

BOOK 117

Loan No. R-50024LB

Douglas

WITNESSETH: That said first parties, in consideration of the loan of the sum of - - - - -

made to them by second party, the receipt of which is hereby acknowledged, do by these present contents of this instrument

Douglas

(It is understood and agreed that this is a purchase money mortgage)

TO HAVE AND TO HOLD THE SAME, With all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, forever, and hereby warrant the title to the same.

- - Eleven Thousand and no/100-

In monthly installments of \$ 92.83 each, including both principal and interest. First payment of \$ 92.83

Said note further provides: Upon transfer of title of the real estate, mortgaged to secure this note, the entire balance remaining due hereunder may at the option of the mortgagee, be declared due and payable at once.

First parties agree to keep and maintain the buildings now on said premises or which may be hereafter erected thereon in good condition at all times, and not suffer waste or permit a nuisance thereon. First parties also agree to pay all taxes, assessments and insurance premiums as required by second party.

First parties hereby assign to second party the rents and income arising at any and all times from the property mortgaged to secure this note, and hereby authorize second party or its agent, at its option upon default, to take charge of said property and collect all rents and income and apply the same on the payment of insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or other charges or payments provided for in this mortgage or in the note hereby secured. This assignment of rents shall continue in force until the unpaid balance of said note is fully paid. It is also agreed that the taking of possession hereunder shall in no manner prevent or retard second party in the collection of said sums by foreclosure or otherwise.

If said first parties shall cause to be paid to second party the entire amount due it hereunder and under the terms and provisions of said note and any secured, including future advances, or any extensions or renewals hereof, in accordance with the terms and conditions thereof, and comply with all the provisions in said note and in this mortgage contained, then these presents shall be void; otherwise to remain in full force and effect, and second party shall be entitled to the immediate possession of all of said premises and may, at its option, declare the whole of said note due and payable and have foreclosure of this mortgage or take any other legal action to protect its rights, and from the date of such default all items of indebtedness hereunder shall draw interest at the rate of 10% per annum. Appraisalment and all benefits of homestead and exemption laws are hereby waived.

IN WITNESS WHEREOF, said first parties have hereunto set their hands the day and year first above written.

Robert P. Gant

A. P.

Price of

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