

- 2 -

in such amount as may from time to time be required by the Mortgagee, the loss, if any, made payable to the mortgagee to the extent of its interest. In the event that said Mortgagors shall fail to pay such taxes when the same become due and payable, or to keep said premises insured as herein provided, then the Mortgagee may pay said taxes or insurance, or either, and the amount so paid shall become a part of the indebtedness secured by this indenture, and shall bear interest at the rate of 10% from the date of payment until fully repaid.

This grant is intended as a mortgage to secure the payment of the sum of \$50,000.00 according to the terms of a certain written obligation for the payment of said sum of money, executed on the 20<sup>th</sup> day of July 1959, and by its terms made payable to the Mortgagee with all interest accruing thereon according to the terms of said obligation, and also to secure any sum or sums of money advanced by the Mortgagee to pay for any insurance or to discharge any taxes with interest thereon as herein provided in the event that the Mortgagors shall fail to pay the same as provided in this indenture.

And this conveyance shall be void if such payments be made as therein specified, and the obligation contained therein fully discharged. If default be made in such payments or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture is given, shall immediately mature and