

insured for loss from fire and extended coverage in an amount of not less than the unpaid balance of the amount hereby secured, in an old line stock company, the loss, if any, made payable to the party of the second part to the extent of her interest. And in the event that said party of the first part shall fail to pay such taxes when the same become due and payable or to keep said premises insured as herein provided, then the party of the second part may pay said taxes and 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 \$34,500.00 DOLLARS according to the terms of one certain written obligation for the payment of said money, executed on the First day of February, 1962, and by its terms made payable to the party of the second part, with all interest accruing after default thereon according to the terms of said obligation, and also to secure any sum or sums of money advanced by the said party of the second part to pay for any insurance or to discharge any taxes with interest thereon as herein provided, in the event that said party of the first part shall fail to pay the same as provided in the indenture.

Party of the first part hereby assigns upon default to party of the second part the rents and income arising at any and all times from the property mortgaged to secure said written obligation and hereby authorize party of the second part or her agent, at her 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 tenantable condition, or other charges or payments provided for in this mortgage or in the obligation hereby secured. This assignment of rents shall continue in force until the unpaid balance of said obligation is fully paid. It is also agreed that the taking of possession hereunder shall in no manner prevent or retard party of the second part in collection of said sums by foreclosure or otherwise.

The failure of the second party to assert any of her rights hereunder at any time shall not be construed as a waiver of her rights to assert the same at a