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said mortgagee with fire and extended coverage insurance for the reasonable insurable value of the premises, but in no event less than \$200,000 with a standard mortgage clause in favor of the Mortgagee, in an insurance company satisfactory to Mortgagee.

This Mortgage is given to secure the payment of the principal sum aforesaid, together with interest, as evidenced by a certain promissory note of even date, the terms of which are incorporated herein by reference. Only interest at the rate of 6% shall be payable for the first 18 months. Thereafter said note shall bear interest at 9 $\frac{1}{2}$ % per annum and shall be payable at the rate of \$4200.20 per month beginning May 18, 1965 and continuing on the 18th day of each month thereafter for a period of 60 months.

Mortgagor waives all rights of redemption.

NOW, if the Mortgagor shall pay or cause to be paid to Mortgagee, its successors or assigns, said money as described in said note, together with the interest thereon, according to the terms and tenor of the same, then these presents shall be wholly discharged and void; and otherwise shall remain in full force and effect. But if said sum or sums of money, or any part thereof; or any interest thereon, is not paid when the same is due, or if the taxes and assessments of every nature which are or may be assessed and levied against said premises, or any part thereof, are not paid when the same are by law made due and payable, or if insurance premiums are not paid when due, then the whole of said sum and sums, and interest thereon, shall become due and payable at the option of the holder hereof, and Mortgagee, its successors and assigns shall be entitled to the possession of said premises.