

obligation for the payment of said sum of money, executed on the 6th day of May, 1964, and by its terms made payable to the party of the second part, 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 said party of the second part to pay for any insurance, or to discharge any taxes and assessments, or to make repairs and improvements to said building, as in its judgment are necessary to adequately protect its interests, with interest thereon as provided in the First Mortgage Note, which this mortgage instrument is given to secure, in the event that said parties of the first part shall fail to pay the same as therein provided.

This conveyance shall be void if such payments be made as herein 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 and assessments 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 become due and payable, at the option of the holder hereof, without notice; and it shall be lawful for the said party of the second part to take possession of the said premises and all the improvements thereon in the manner provided by law, and to have a receiver appointed to collect the rents and benefits accruing therefrom, and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all moneys arising from such sale to retain the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the first parties.