

Payments shall be applied first to the interest on the unpaid balance of said indebtedness, and then to the reduction of the principal.

The undersigned further agree that in the event of any default in the conditions or provisions of this note or the mortgage executed to secure said note, then said mortgagee may, at its option, and without notice, declare the whole amount of the indebtedness hereunder to be immediately due and payable, and may foreclose the mortgage securing this note. In case of any default, the balance of the indebtedness hereunder shall draw interest at ten per cent (10%) per annum from the beginning of such default until paid.

Said indebtedness may be prepaid, in part or in full, at any payment date.

Time is hereby expressly made of the essence of this note.

This mortgage is secured by a purchase money mortgage on real estate of even date herewith.

The provisions hereof shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

/s/t/ Lawrence V. Nixon

/s/t/ Rilla Nixon"

Now, if said parties of the first part shall pay or cause to be paid to said parties of the second part, their assigns or the heirs or assigns of the survivor of them, said sum of money in the above described note mentioned, 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 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 and by these presents become due and payable at the option of the holder hereof, and said parties of the second part, or the survivor of them, shall be entitled to the possession of said premises.