

WHEREAS, Mortgagor covenants and agrees that at the delivery hereof it is the lawful owner of the premises hereinabove granted and is seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrance, and that it will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

WHEREAS, Mortgagor, being justly indebted to Mortgagee has concurrently herewith executed and delivered to Mortgagee its certain promissory note for value received payable to Mortgagee at the office of Mortgagee or at such other place or places as may hereafter be designated in writing from time to time by the holder thereof, as follows, to-wit:

One note in the principal sum of One Hundred Thirty Thousand and no/100 Dollars (\$130,000.00), with interest from the date of said Note on the unpaid principal at the rate of seven and one-half percent (7-1/2%) per annum, payable as follows: Interest only to be paid to January 1, 1969 upon all principal remaining from time to time unpaid and thereafter principal and interest to be paid in installments as follows: \$1,047.30 on the first day of February, 1969 and \$1,047.30 on the first day of each succeeding month thereafter, to and including December 1, 1983, such payments to be applied first in payment of interest due on the unpaid principal and the balance to be applied in reduction of the principal, and the remaining balance of principal together with accrued interest shall be due and payable on January 1, 1984.

MORTGAGOR COVENANTS AND AGREES AS FOLLOWS, to-wit:

1. That it will pay said Note as herein and in said Note provided.
2. That it will forthwith pay all taxes, assessments and public charges, general and special, now existing against said premises, the improvements thereon and appurtenances thereto, and pay