

It is agreed between the parties hereto that the party of the first part shall, at all times during the life of this indenture, pay all the taxes or assessments that may be taxed or levied upon said real estate when the same become due and payable, and that it will keep all buildings on said premises insured against fire and extended coverage in such sum and with such insurance company as may be agreeable to the parties of the second part, the loss, if any, made payable to the second parties to the extent of their interest. And in the event that the 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 parties 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 of Forty-Nine Thousand Eight Hundred Eighty-Seven Dollars and Twenty-Four Cents (\$49,887.24) according to the terms of one certain written obligation for the payment of said sum of money, executed under even date and by its terms made payable to the parties 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 parties 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 this indenture.

-2-

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 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 holders hereof, without notice, and it shall be lawful for the said parties of the second part or assigns to take possession of the said premises and all