

premises which are hereby pledged, assigned, transferred, and set over unto the Second Parties, whether now due or hereafter to become due as provided herein. Second Parties are hereby subrogated to the rights of all mortgages, lienholders, and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD forever, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said First Parties do hereby release and waive.

First Parties hereby agree to pay all taxes assessed on said premises before any penalties or costs shall accrue on account thereof, and to keep the said premises insured in at least an amount equal to the amount owed on the mortgage note secured by this mortgage with an insurance company satisfactory to Second Parties, said policy to carry an endorsement reflecting Second Parties' interest and payable to the First and Second Parties as their interests may appear.

The First Parties do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances except easements and restrictions of record.

THIS GRANT is intended as a MORTGAGE to secure the payment of the sum of NINETEEN THOUSAND DOLLARS (\$19,000.00) according to the terms of a certain note this day executed and delivered by First Parties to Second Parties and this conveyance shall be void if such payments be made as herein specified. But if default be made in such payments, or any part thereof, or interest thereon, or the taxes, or if the insurance is not kept up thereon, then this conveyance shall become absolute, and the whole amount shall become due and payable, and it shall be lawful for the said Parties of the Second Part, their executors, administrators, and assigns, at any time thereafter, to sell the premises hereby granted, or any part thereof, in the manner prescribed by law; and out of all the moneys arising from such sale to retain the amount then due for principal and interest, together with the costs and charges of making such sale, and the overplus, if any there be, shall be paid