

Now, if the said Sigma Alpha Epsilon Fraternal Association shall well and truly pay, or cause to be paid, to the holders of said bonds and coupons all the principal and interest to become due thereon at the time and in the manner mentioned in said bonds and coupons, according to the true intent and meaning thereof, and shall keep and perform its covenants and indebtedness hereinset forth, according to the true intent and meaning thereof, then these presents and the estate hereby created shall cease, determine and be void; and upon proof being made to the reasonable satisfaction of the trustee, and upon payment of all costs, charges and expenses incurred by the Trustee in relation thereto, the Trustee shall deliver to said Association, or whosoever may be entitled thereto, all property in its hands subject to this indenture, and shall cancel and satisfy this indenture of record; otherwise, this indenture shall become absolute and continue and remain in full force and effect; provided, further, that at the maturity of the bonds hereby secured, said Association shall have the right to deposit with the Trustee, to the credit of the holder or holders of all bonds which shall not then be presented for payment, the amount due thereon for principal and interest, and thereupon, on the payment of all costs, charges and expenses incurred by the trustee, the trustee shall deliver to said Association all property in its hands subject to this indenture, and shall cancel and satisfy the same of record; and in case the holder of any such outstanding unpaid bond, within five years after such deposits, shall not claim the amount so deposited for payment thereof, the Trustee shall upon demand pay over such amount so deposited to said Association, and said Association shall again personally become liable thereon until paid or barred by limitation under the law.

Said bonds and coupons issued hereunder shall pass by delivery. The said Association and its agents for paying said coupons and bonds, and the Trustee, may deem and treat the bearer of any of said bonds and coupons as the absolute owner of such bonds and coupons, for all purposes, whether such coupons or bonds be over-due or not.

Until default shall be made in any manner hereunder by said Association, it shall be suffered and permitted to possess, manage, operate and enjoy the property hereby conveyed and have the use and occupation thereof, and in the same manner and to the same extent and with the same effect as if this indenture had not been made, and to fully enjoy all the rights, powers and privileges belonging to or incident to the full ownership thereof, except such rights, powers and privileges as are inconsistent herewith.

Said Association covenants and agrees that all buildings and structures situated upon the property conveyed and affected by this mortgage shall be kept insured against loss or damage by fire and lightning for at least Seven thousand (\$7,000.00) Dollars, and shall be kept insured against loss by tornado for at least Five Thousand (\$5,000.00) Dollars; and that all said insurance shall be made payable in full of loss to said trustee by proper stipulation inserted in the respective policies. It is also understood and agreed that all of the aforesaid insurance shall be placed only with those companies that the trustee shall direct, and that all insurance policies herein mentioned and provided for shall, upon issuance thereof, be forthwith delivered by said Association to the trustee, to be held and kept by said trustee. If at any time in the opinion of the trustee, any company in which such insurance is effected is not good and responsible, or if in the opinion of the trustee, the form of the policy is not satisfactory, then the trustee may require a new policy to be taken out in lieu thereof, and said Association agrees in such event to promptly obtain a new policy acceptable to the trustee and keep the same in force; and in default of said Association so to do, the trustee may, at its option, effect such insurance in the name of the trustee for the time being.

In case of loss the trustee shall allow any insurance money received to be applied toward the replacement of or additions to the property so destroyed or damaged such replacements or improvements actually costing as much as the amount of money so paid over; but if said Association shall not within six months from the time of the collection of such insurance money request the trustee in writing to apply the insurance money, then the same shall be applied for the redemption of bonds hereby secured or in restoring the improvements, as far as can be done, if the trustee so elects without notice from the Association. In case of any loss covered by any policy of insurance, any appraisalment or adjustment of such loss and settlement and payment of indemnity thereof which may be agreed upon by said Association and any insurance company, shall first be consented to be the trustee, and said trustee shall in no event or manner be liable or responsible for the collection of any insurance in case of any loss.

Said Association covenants that it is well and truly seized of all the property above described or mentioned in fee simple, and has full power to convey the same as hereby conveyed, and that the same is free from all incumbrances, (save and except the lien of a certain mortgage, dated July 1, 1917, heretofore recorded, conveying the above described real estate to Berry McAlester, as security for obligations of the party of the first part, aggregating the sum of Thirteen Thousand (\$13,000.00) Dollars and free from taxes and assessments and liens of every kind; that said Association will forever warrant and defend said trustee in the peaceable and quiet possession of said property against all and every person or persons lawfully claiming the whole or any part thereof; that said association will pay all taxes and assessments, general or special, which may be levied or assessed upon any property hereby conveyed, as and when the same shall become due and payable; that it will not suffer any property hereby conveyed to be sold for any taxes or assessments, or to be forfeited therefor, nor suffer any mechanic's liens having priority over this indenture to attach to any of said of said property, nor to be foreclosed under the terms or provisions of the said prior mortgage, constituting a first lien upon the property hereby conveyed.