

FIRST. That the parties of the first part are justly indebted to the party of the second part in the sum of TEN THOUSAND DOLLARS, according to the terms of one certain mortgage note of even date herewith, executed by said parties of the first part, in consideration of the actual loan of the said sum, and payable on the first day of June 1928, to the order of the said party of the second part with interest thereon at the rate of 5- $\frac{1}{2}$ per cent per annum, payable semi-annually, on the first days of June and December in each year, according to the terms of interest notes thereunto attached; both principal and interest and all other indebtedness accruing hereunder being payable in lawful money of the United States of America, at NATIONAL BANK OF COMMERCE, New York, N. Y., or at such other place as the legal holder of the principal note may in writing designate, and all of said notes bearing ten per cent interest after maturity.

SECOND. That the parties of the first part agree to keep all fences, buildings and improvements on the said premises in as good repair as they are at the date hereof; to permit no waste of any kind; to keep all the buildings which are now or may hereafter be upon the premises unceasingly insured to the amount of TEN THOUSAND DOLLARS, in insurance companies acceptable to the party of the second part with policies payable to it in case of loss to the amount then secured by this mortgage; to assign and deliver to it, with satisfactory mortgage clauses, all the policies of insurance on said buildings and to pay all insurance premiums when due. In case of loss it is agreed that the party of the second part may collect the insurance moneys or may deliver the policies to the said parties of the first part for collection. At the election of the said party of the second part, the insurance moneys shall be applied either on the indebtedness secured hereby or in rebuilding.

THIRD. That the party of the second part may make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance on the premises hereby conveyed, and may pay any unpaid taxes or assessments charged against said property, and may insure said property if default be made in the covenant to insure; and any sums so paid shall become a lien upon the above described real estate, and be secured by this Mortgage, and may be recovered, with interest at ten per cent., in any suit for the foreclosure of this Mortgage. In case of foreclosure it is agreed that the judgment rendered shall provide that the whole of said real estate shall be sold together and not in parcels.

FOURTH. That in case of default of any of the covenants or agreements hereincontained, the rents and profits of the said premises are pledged to the party of the second part as additional and collateral security for the payment of all the indebtedness secured hereby, and the said party of the second part is entitled to the possession of said property, by receiver or otherwise, as it may elect.

FIFTH. That the parties of the first part hereby agree to pay all taxes and assessments, general or special, excepting only the Federal Income Tax,