

One principal note for the sum of \$4140.00 payable November 1, 1935
 One principal note for the sum of \$----- payable Borrower has the option of paying
 One principal note for the sum of \$----- payable \$100 or any multiple thereof on
 One principal note for the sum of \$----- payable November 1, 1931 or on any interest
 One principal note for the sum of \$----- payable paying date thereafter by giving
 One principal note for the sum of \$----- payable thirty days advance written notice
 One principal note for the sum of \$----- payable of intention to pay and stating amount
 One principal note for the sum of \$----- payable intending to pay
 One principal note for the sum of \$----- payable
 One principal note for the sum of \$----- payable

or in partial payments prior to maturity in accordance with stipulation therein. All bearing interest from date to maturity at the rate of 5 1/2 per cent per annum, payable semi-annually on the first day of May and November in each year, according to the terms of the interest notes, of even date, attached thereto, evidencing said interest. All principal and interest notes bearing after maturity at the rate of ten per cent per annum.

THE SAID PARTY OF THE FIRST PART, AND EACH OF THEM IF THERE BE MORE THAN ONE, HEREBY COVENANTS AND AGREES WITH THE SAID PARTY OF THE SECOND PART AS FOLLOWS:

(1). To pay said notes hereinbefore referred to when the same become due and payable according to the tenor thereof. Each principal note (if more than one be herein described) shall stand upon an exact pro rata basis with every other principal note with respect to the security furnished by this mortgage, provided, that any holder of any note may by endorsement thereon postpone the order of security pertaining thereto, so as to subordinate the security as to said note to any other note or notes.

(2). To pay when due and payable all taxes, charges, and/or assessments, general and special, against said premises (and to furnish annually to the holder hereof before said taxes, charges, and/or assessments become delinquent a certificate of the proper authority or of a professional abstractor showing full payment of the same), and if not so paid that the holder of this mortgage may pay the same (of which payment, amount and validity thereof, the receipt of the proper officer shall be conclusive evidence), and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

(3). To keep said premises in good repair; to suffer no waste, nor suffer any lien of mechanics or material men to attach thereto, nor allow any of the buildings thereon to become vacant or unoccupied, nor do, nor suffer to be done, to upon or about said premises anything that may impair the value thereof, or the security intended to be effected by this mortgage. And the holder of this mortgage is hereby authorized (in his her or its discretion) to defend any suit in relation to said premises, to protect in any manner the title and possession thereof and the lien or security by this mortgage created or intended, and to make any payments necessary to remove or extinguish any prior or outstanding title, lien or incumbrance (should there be any), or to pay or settle any and all suits or claims for liens of mechanics or material men or any other claims that may be made against said premises, or for the repair or preservation of said premises, and all moneys expended for any such purpose, including all expenses and costs and a reasonable attorney's fee, if one be employed, shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

(4). To keep the buildings on said premises, or which maybe hereafter erected thereon, constantly insured against loss or damage by fire, lightning, tornado and windstorm, for the full insurable value thereof, so long as said indebtedness or any part thereof remains unpaid, in some company or companies acceptable to the holder hereof; and, as additional security, to keep the policy or policies thereof, as well as all other policies taken out during the existence of the debt hereby secured, and all renewals thereof, constantly assigned, pledged and delivered to said second party, each policy containing a loss clause payable to the holder hereof.

In case of loss, the said first party hereby assumes all responsibility for proofs of loss, adjustment, compromise and expense of collection of said insurance, provided, however, that all payments thereon shall be made to the said party of the second part and be applied toward the payment of the indebtedness herein secured whether due or not, if said party of the second part so elects. And provided further, said second party may in his discretion but shall be under no obligation to settle and compromise loss claims or demands, and demand, receive and receipt for all moneys becoming payable under said policies.

One week in advance of the expiration of any policy herein provided for said party of the first part agrees to deliver renewals of said policies, together with a receipt of the company or agent thereof issuing the same, evidencing full payment of the premiums therein provided.

In case of failure to keep such buildings so insured and deliver the policies as agreed, the holder hereof may effect such insurance and all amounts paid therefor shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

In the event of a sale of the mortgaged property in foreclosure proceedings said first party agrees to keep the buildings on said property, during the statutory time of redemption, insured against fire, lightning, tornado and windstorm, for their full insurable value, and to make the losses under such policies payable to the holder of the certificate of sale, as his interest may appear, and in the event of the failure of the first party so to procure such insurance, within one (1) day after such foreclosure sale, the holder of such certificate of sale, may without notice, procure the same, and all amounts paid therefor by such holder, with interest thereon at ten per cent per annum, shall and will be repaid by the party of the first part, on demand, and may be forthwith sued for and recovered of the party of the first part in an appropriate action for that purpose, and, if not otherwise collected by such holder, shall be paid by any redemptioner from such foreclosure sale as so much additional redemption money; and in case of any such foreclosure sale all policies of insurance then held by the party of the second part may be assigned, re-written or changed so as to make the losses thereunder payable to the holder of such certificate of sale, as his interest may appear.

(5). The lien created hereby is a first and prior lien on the above described land and premises and said party of the second part shall be subrogated for further security to the lien, though released of record, of any incumbrance or vendor's lien on said premises paid out of the proceeds of the loan secured hereby.

(6). That there shall be left with said second party during the existence of the debt secured hereby a complete abstract of title to said premises, and if not then said second party may procure an abstract of title, and if suit be filed for the foreclosure of this mortgage said second party may have the abstract of title extended to the date of filing such foreclosure suit and all amounts paid for such abstract and/or for extending the same shall be a further debt due, be secured by this mortgage, and bear interest at ten per cent per annum.

(7). As additional and collateral security for the payment of said indebtedness said first party hereby assigns to said second party all the rights and benefits accruing to the said first party under all oil, gas and mineral leases on said premises, this assignment to terminate and become void upon release of this mortgage. Provided, however, that said second party shall be chargeable with no responsibility with reference to such rights and benefits nor be accountable therefor except as to sums actually collected by him, and that the lessees in any such leases shall account for said rights or benefits to the said first party until notified by the legal holder hereof to account for and to pay over the same to such legal holder. Should operation under any oil, gas or mineral lease seriously de-

This release was written on the original mortgage entered this 6 day of June 1945

Harold A. Red
 Reg. of Deeds
 Deputy

The notes secured by the mortgage herein having been paid, and the mortgage fully satisfied, the Register of Deeds of this County, at the City of Lansing, Michigan, hereby certifies to said party of the second part (and assigns) that he has released the same from his office. Witness my hand and the seal of this office this 6th day of June 1945.