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described, or any part of the indebtedness secured by this mortgage or any interest thereon, be not paid when due, or if default be made in any covenant or agreement herein contained, then this conveyance shall become absolute and the whole of said principal note shall immediately become due and payable at the option of the party of the second part and no failure of the party of the second part to exercise any option to declare the maturity of the second part to exercise any option to declare the maturity of the debt hereby secured shall be deemed a waiver of right to exercise such option at any other time as to any past, present, or future default hereunder; and in case of default of payment of any sum herein covenanted to be paid when due, the said parties of the first part agree to pay to the party of the second part interest at the rate of ten (10) per cent per annum, computed annually on said principal and interest shall be fully paid.

IN WITNESS WHEREOF the parties of the first part have placed their hands and seal the day and year first above written.

Frank Alvarez

State of Kars as) Douglas County) SS:

BE IT REMEMBERED, That on this 23. day of January, 1952, before me <u>Christics Difficult</u>, a Notary Public in and for said County and State, came Frank Alvarez and Irene Alvarez, his wife, to me personally known to be the same persons who executed the within instrument of writing, and duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Register of Deeds

Torold a. Bo

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Commission Expires

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