

Date of Registration : In Whose Name Registered: Registrar.

Only such bonds as bear endorsements certifying in substantially the form hereinbefore set out, executed by C. F. Gordon, Trustee, shall be secured by this Mortgage deed of trust, or entitled to any lien, right or benefit hereof, and such certificate by C. F. Gordon, Trustee, shall be conclusive evidence that the bond so certified has been duly issued hereunder, and that the holder is entitled to the benefits of the securing and trust hereby created.

The Holder or Holders of any of the bonds hereby secured, may upon application to said Trustee, have same registered as to principal, in a book or books to be kept for that purpose at the office of said Trustee, said registration to be duly endorsed on the bond and when so registered, said principal shall be payable only to the registered holder thereof.

On presentation of such bond or bonds at such place for registration, the said Trustee shall register, or cause to be registered, under such reasonable regulations as he may prescribe, in such book or books, any of the bonds issued hereunder, and shall endorse such registration upon the bond. Upon presentation to the Trustee of any bond or bonds so registered, with the written power to transfer the same, executed by the then registered holder, and approved by the Trustee, such bond shall be transferred upon such register.

The registered holder of any bond so registered shall have the right to cause same to be registered as payable to bearer, in which case transferability by delivery shall be restored, but any bond registered as payable to bearer, may again be registered in the name of the holder with the same effect as the first registration thereof, Successive registration and transfers as aforesaid, may be made from time to time, if desired, and each registration and transfer shall be endorsed on the bond. As to all bonds so registered, the person in whose name the same is registered, shall, for all purposes of this instrument, be deemed and considered the lawful owner, but such registration may be changed as above provided. Registration of any bond, shall not, however, affect the negotiability of any coupon thereto belonging, but each such coupon shall continue to pass by delivery and shall remain payable to bearer.

The grantor hereby reserves the right and privilege to pay all or any part of the bonds issued under and secured by this mortgage, on any interest paying date, by depositing with the said C. F. Gordon, Trustee, the full amount of the principal of said bonds so to be redeemed, and three per cent (3%) premium thereon, together with accrued interest to date of such redemption; provided sixty (60) days previous written notice of the intention of the makers to exercise such option shall first have been given to the said Trustee, and provided further that the bonds of this issue shall only be so redeemed and paid before absolute maturity and in inverse numerical order, beginning with the bond of highest serial number then outstanding.

Said bonds hereby secured, with all the moneys advanced by the holder or holders of said bonds, from time to time, for the purpose of paying taxes, making repairs, carrying insurance, or for the protection of the title and possession of the mortgaged property and the lien hereby created, shall be equally and ratably secured hereby, regardless of any transfer or assignment of said bonds, respectively from time to time, or dates of delivery thereof, and regardless of maturities of said bonds, respectively.