

with the appurtenances and all the estate, title and interest of the said parties of the first part herein. And the said parties of the first part do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, except first mortgage in the sum of \$3,000 in favor of Southwestern Mortgage Company.

COMPARED

This grant is intended as a mortgage to secure the payment of the sum of Seventeen Hundred Eleven and 85/100 dollars, according to the terms of one certain promissory note, this day executed and delivered by the said parties of the first part to the said party of the second part described as follows, to-wit: Said note is payable in monthly installments of \$45.00 per month commencing on the 1st. day of March, 1924, and a like amount on the first day of each and every month thereafter until September 1, 1925, when the entire amount unpaid becomes due and payable. Out of such monthly installments shall first be credited the monthly interest at the rate of 8% per annum on the whole sum unpaid each month and the balance of such payments shall be credited upon the principal. Permission is given the makers to pay any part or all of this note at any time by paying interest to date of said payment. In case makers request extension of Amt. due Sept. 1st. 1925, holder agrees to carry same until fully paid, at same monthly payment of \$45.00 provided all payments on 1st. and 2nd. mtg. have kept in good standing.

484

Said parties of the first part, shall while any part of said principal or interest remains unpaid, pay all taxes, and assessments on said mortgaged property when they become due, and shall keep the buildings on said premises insured to the satisfaction of the holder hereof in the sum of \$4,000 and the policy, in case of loss, payable to the said holder, as his interest may appear, whether the debt be due or not, and shall pay all interest as soon as it becomes due, and in case of failure to comply with any of these provisions, at the option of the holder hereof, such tax or assessment may be paid and such insurance effected by the holder hereof, and the amounts so paid shall be alien on the premises aforesaid, and be secured by this mortgage and be collected in the same manner as the principal debt hereby secured. If said principal debt shall not be paid when due, or if at any time there remains unpaid, any interest, insurance premiums, taxes or assessments, after the same become due, or should said mortgagors commit waste, on said described premises, then the said note, and all sums by this mortgage secured shall immediately become due and payable without notice, and the holder hereof may at once cause this mortgage to be foreclosed and shall be entitled to recover attorney's fees in the sum of ten per cent of the amount hereby secured, in no event being less than Fifty Dollars, the sum to be adjudged a lien upon said lands and secured by this mortgage; and shall be entitled upon the breach of any of the the conditions herein to the immediate possession of said premises and to the rents and profits thereof, and, the said mortgagors hereby covenant and agree to give the peaceable possession thereof as aforesaid and in case the mortgagee or the holder of this mortgage shall institute proceedings in court to foreclose this mortgage, the parties here to agree that a receiver may be appointed by the Court to preserve the same and collect the rentals and profits therefrom without regard to the question of value. All monays paid on taxes, assessments and insurance as above provided shall draw interest at ten per cent per annum from the date of the payment thereof by the mortgagee until paid. In case of the foreclosure of this mortgage and the same of the property mortgaged under such foreclosure the same may be sold with or without appraisalment, at the option of the holder hereof. All homestead exemptions and stay laws are hereby expressly waived. The foregoing conditions being performed this conveyance to be void, otherwise in full force and effect.