

16071

7 aug. 1924

that at a 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 a mortgage of record to the United Savings and Loan Association for the sum of \$1,000.00

THIS GRANT is intended as a mortgage to secure the payment of the sum of Four Hundred and Fifteen Dollars together with the interest thereon according to the terms of One Certain Promissory note executed and delivered by the said parties of the first part to the said party of the second part, described as follows: of even date herewith for the sum of \$415.00 with interest from July 15th, 1924 at the rate of ten percent per annum payable in monthly installments of \$25.00 together with interest on the unpaid balance of the principal, the first installment being due and payable on the first day of August, 1924 and a like installment until said note shall have been fully paid. Installments of principal or interest not paid when due to draw interest at 10% per annum after their respective maturities until paid.

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 shall become due, and shall keep the buildings on said premises in good repair and insured to the satisfaction of the holder hereof in the sum of \$1000.00 and the policy in case of loss, payable to the 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 a lien on the premises aforesaid and draw interest at the rate of ten per cent, per annum, payable semiannually, from date said sums are expended, all such sums shall be secured by this mortgage and be collected in the same manner as the principal debt hereby secured.

Now, if the parties of the first part shall fail to pay, or cause to be paid, any of the note or notes secured hereby, or shall fail in any of the terms or conditions of the said prior bond or mortgage, or if at any time there remains unpaid any interest, insurance premiums, taxes or assessments, after the same becomes due, or should said mortgagors commit waste on said described premises, then the said note and all the sums secured by this mortgage shall immediately become due and payable at the option of the holder hereof, without notice or demand 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 less than Fifty Dollars, the said 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 conditions herein to the immediate possession of the said premises and to the rents and profits thereof, and the said mortgagors hereby covenant and agree to give 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 hereto 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.

It is agreed that this mortgage shall secure the payment of any sums which may be hereafter advanced or material hereafter furnished by the mortgagee for the purpose of building upon, improving or repairing the premises herein described.

The foregoing conditions being performed this conveyance to be void, otherwise in full force and effect.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands the day and year first above written.

Wm. Chandler  
Clara E. Chandler