

with all the improvements thereon and appurtenances thereunto belonging, and warrant the title to the same and waive appraisalment, and all homestead exemptions.

Also 16 shares of stock of said Association Certificate No. ----- Class "A"

This mortgage is given in consideration of Sixteen hundred DOLLARS the receipt of which is hereby acknowledged, and for the purpose of securing the payment of the monthly sum fines and other items hereinafter specified, and the performance of the covenants hereinafter contained.

And the said mortgagors for themselves and for their heirs, executors and administrators, hereby covenant with said mortgagee its successors and assigns, as follows:

FIRST. Said mortgagors being the owner of 16 shares of stock of the said NATIONAL BUILDING AND LOAN ASSOCIATION, and having borrowed of said association, in pursuance of its by-laws, the money secured by this mortgage, will do all things which the by-laws of said association require shareholders and borrowers to do and will pay to said association on said stock and loan the sum of Twenty nine dollars and thirty three cents (\$29.33) per month, on or before the 5th day of each and every month, until said stock shall mature as provided in said by-laws, provided that the said indebtedness shall be discharged by the cancellation of said stock at maturity, and will pay all fines that may be legally assessed against them under said by-laws or under any amendment that may be made thereto, according to the terms of said by-laws, and a certain non-negotiable note bearing even date herewith executed by said mortgagors to said mortgagee.

SECOND. That said mortgagors within forty days after the same becomes due and payable, will pay all taxes and assessments which shall be levied upon said lands, or upon, or on account of, this mortgage, or the indebtedness secured hereby or upon the interest or estate in said lands created or represented by this mortgage, or by said indebtedness, whether levied against the said mortgagors or their legal representatives or assigns, or otherwise; and said mortgagors hereby waive any and all claim or right against said mortgagee, its successors or assigns, to any payment or rebate on or offset against, against, the interest or principal or premium of said mortgage debt, by reason of the payment of any of the aforesaid taxes or assessments.

THIRD. That the said mortgagors will also keep all buildings erected and to be erected upon said lands insured against loss and damage by tornado or fire with insurers approved by the mortgagee in the sum of Sixteen Hundred dollars, as a further security of said mortgage debt, and assign and deliver to the mortgagee all insurance upon said property.

FOURTH. If said mortgagors make default in the payment of any aforesaid taxes or assessments or in procuring or maintaining insurance as above covenanted, said mortgagee, or its successors may pay such taxes and effect such insurance and the same so paid shall be a further lien on said premises under this mortgage payable forthwith with interest at the rate of ten per cent per annum. In the event the mortgagor becomes delinquent in the payment of any taxes or assessments, which taxes or assessments, either by state law or a city charter, may form the basis of a suit for foreclosure by the holder of the tax certificate or bond, the mortgagee may pay said taxes and immediately institute suit for foreclosure of this mortgage.

FIFTH. Should default be made in the payment of said monthly sums, or of any of said fines, or taxes, or insurance premiums, or any part thereof, when the same are payable as provided in this mortgage and in said note and said by-laws and should the same, or any part thereof, remain unpaid for the period of three (3) months, then the aforesaid principal sum of Sixteen Hundred dollars, with all arrearages thereon, and all penalties, taxes and insurance premiums, shall, at the option of said mortgagee or of its successors or assigns, become payable immediately, anything hereinbefore contained to the contrary notwithstanding.

COMPALED BY
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