

And the said party of the first part does hereby covenant and agree that at the delivery hereof he is the lawful owner of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, Except the mortgage of record to Allen S. Burrows for \$3,000.00

THIS GRANT is intended as a mortgage to secure the payment of the sum of Three thousand (\$3,000.00) Dollars together with the interest thereon according to the terms of one certain promissory note executed and delivered by the said party of the first part to the said party of the second part, described as follows: Of even date herewith for \$3,000.00 with interest from date until maturity at the rate of 8% per annum, Principal and interest payable in monthly installments of \$45.00 commencing on the first day of March, 1925, one installment of principal and interest payable on the first day of each and every month until the said note shall have been paid in full, installments not paid when due to draw interest at ten per cent per annum from their respective maturities until paid.

Said party 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 \$3,500.00 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 semi-annually 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 party 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 upon the breach of any of the conditions herein 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 mortgagor hereby covenants and agrees 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.

COMPARED BY
J. S. [Signature]