

To have and to hold, all and singular the above described property, together with the buildings and improvements on said land, and the rights, privileges, advantages and appurtenances thereto belonging or in any wise appertaining unto the said Mortgagee, his heirs, personal representatives and assigns forever, but in trust, nevertheless for the equal pro-rata benefit and security of all and every holder of the promissory notes and interest coupon notes issued under and secured by this mortgage, in accordance with the terms hereof and for the enforcement of the payment thereof, when payable, in accordance with the true intent and meaning and stipulations hereof, of said notes and interest coupons respectively, and without preference as to lien or otherwise of any one note over any other note, so that each note issued under this mortgage shall have the same right, lien and privilege hereunder, so that the principal and interest of every note shall be equally secured hereby according to the amount of principal and interest of each note respectively. And the said Mortgagee binds herself, her heirs, personal representatives and assigns to warrant and forever defend all and singular, the said premises unto the said Mortgagee, his heirs, personal representatives and assigns, forever, from and against herself, her heirs, personal representatives and assigns, and every person whomsoever lawfully claiming or to claim the same, or any part thereof. Only such notes as shall be certified by H. B. Payless Mortgagee by the signing of the certificate enclosed therein shall be secured by this mortgage, or be entitled to any benefit or lien hereunder, and such certificate of H. B. Payless, Mortgagee, shall be conclusive evidence that the notes so certified have been duly issued hereunder and are entitled to the benefit of the trust hereby created. And it is hereby covenanted and agreed between the parties hereto, representatives themselves, their heirs, personal representatives and assigns as follows, to-wit:

First: That the Mortgagee agrees to pay the debt or sums of money, with interest thereon, according to the true intent and meaning of the said promissory notes or any renewal thereof, or renewal of any part thereof, together with all costs and expenses, which the said Mortgagee his heirs or assigns, shall incur or be put to, including