

successors and assigns, to be applied to said indebtedness after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on the part of the Mortgage or its successors or assigns, for laches or neglect in collecting the said rents, income and profits.

And it is also covenanted and agreed that upon default in the payment of any of the installments of principal or any part of the interest thereon; or upon default in the payment of any of the sums of money secured hereby, or any part thereof; or upon failure of the Mortgagor to keep and perform any of the covenants or conditions hereon, that then and in any such event, the whole amount of the indebtedness hereby secured, at that time unpaid, shall, at the option of the lawful owner and holder of said notes and of this security he and become due and collectible at once, anything herein before or in said notes contained to the contrary notwithstanding; such option to be exercised without notice.

And it is covenanted and agreed that no failure of the Mortgage or its successors or assigns to exercise any option to declare the maturity of the debt hereby secured under the foregoing conditions shall be taken or deemed as a waiver of right to exercise such option or declare such forfeiture; either as to any past or present default on the part of the Mortgagor nor shall any default as to the procurement of the insurance or payment of the taxes by the Mortgage as hereinabove provided, be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured, by reason of the failure of the Mortgagor to procure such insurance or pay such taxes.

All appraisements and homestead laws are hereby expressly waived.

Witness my hand and seal this 16th day of July in the year of our Lord, one thousand nine hundred and thirty-one and in the 154th year of the Sovereignty and Independence of the United States of America.

Signed, sealed and delivered in the presence of:

Mary Lyle
L. C. Matthews

Samuel C. Calder (L. S.)

(Next Page)