

or third parts for the appointments of a receiver upon default in any of the covenants herein contained.

The American Trust Company, as Trustee, party of the second part, is hereby authorized and empowered to release from the lien hereof, from time to time, any of the property subject to the lien hereof upon such terms and conditions as the Reconstruction Finance Corporation may approve as evidenced by it joining therein, and it shall not be incumbent on the purchaser or purchasers of any of said property so conveyed and released to see to the application of the purchase money or the disposition of such purchase money notes and/or mortgages; it being agreed and understood that the party of the first part shall have the right, subject to such release, to sell for cash or on terms, from time to time, free and discharged from this indenture any part of the property hereinbefore described and conveyed.

TO HAVE AND TO HOLD said lands and premises, together with all and singular the privileges and appurtenances thereon and thereto pertaining, including all houses and buildings thereon, and all of said personal property, to it, said party of the second part, its successors and assigns, in fee simple, upon the trusts and for the uses and purposes herein set out and none other, that is to say:

If the said party of the first part shall fail or neglect to pay all taxes or assessments which are or which may be levied ^{against} or which may constitute a lien upon said lands, within three months after the same shall have become due and payable, or shall fail to keep the buildings on said premises, or other insurable property hereby conveyed, insured against loss by fire in the amount required by the party of the third part, its successors or assigns, loss, if any, payable to the Trustee herein as its interest may appear, for the benefit of the party of the third part or the holder or holders of the indebtedness hereby secured, then, in either one or more or such events, said note or renewals and all of the indebtedness hereby secured shall immediately become due and collectible, at the option of the holder thereof. If the party of the first part shall fail or neglect to pay the interest on any of said notes or on any renewal thereof or any installment of same, as and when the same shall hereafter become due, or both principal and interest of any note or any part of either at the maturity of said note or renewal, or at the time same shall be or become due by acceleration on account of the happening of any event of default, or otherwise, as set out in said note or in this deed of trust, all of the indebtedness hereby secured shall immediately become due and payable, anything herein or in the note or notes evidencing said indebtedness to the contrary notwithstanding, and, on application of the party of the third part or the holder of said note or notes evidencing said indebtedness or any part thereof, it shall be lawful for, and the duty of, the said party of the second part to advertise at the County Court House door of the County where said property is located, for a time not less than thirty days, and also to publish notice of said sale once a week for four weeks in some newspaper published in the County where the property is located, therein appointing a day and place of sale, and at such time and place to expose said property, or so much thereof as may be necessary, at public sale to the highest bidder for cash or upon such terms as the party of the third part may direct, and, upon such sale, to collect the purchase money and convey title to the purchaser; and said party of the second part, first retaining the usual compensation received by trustees for making such sale, not to exceed two per cent of the proceeds of such sale, and for all services performed and expenses incurred, out of the proceeds of such sale, shall apply so much of the residue as may be necessary to pay off and discharge said notes and all interest then accrued and due thereon, as well as any other indebtedness which may be owing to the party of the third part by said party of the first part, and shall pay the surplus, if any remain, to said party of the first part, its successors or assigns. And the said Trustee may require the successful bidder at such sale to deposit ten per cent of the amount of his bid in cash as a guarantee of his compliance with his bid, pending preparation and delivery of the deed by the Trustee.

AND IT STIPULATED AND AGREED, That if the said party of the first part shall pay off said notes and interest thereon as herein or in said notes provided, and any and all other indebtedness of said party of the first part to the party of the third part, and discharge fully the trusts herein declared as herein required, at any time before such sale, then this deed shall become null and void; or, if the same shall be done by a sale of a part of such property, then so much of said property as may not have been sold and is not required to meet any of said trusts shall be reconveyed to the party of the first part, its successors or assigns, or the title thereto be revested in it or them according to the provisions of law.

And the party of the first part covenants that it is seized of said lands in fee (and is the absolute owner of said personal property) and has the right to convey the same in fee simple; that the same are free and clear of all encumbrances, and that it will warrant and defend the said title to the same against the claims of all persons whomsoever; and, further, that it will pay all taxes, assessments and insurance premiums upon all parts of the property described herein; that it will not create or permit to accrue, any debt, lien or charge which would be prior to, or on a parity with, the lien hereby created upon any part of the said property; and that it will comply with all statutes, ordinances, regulations and requirements imposed by any governmental authority