

in monthly installments of \$88.85 each on the first day of each month hereafter, beginning on the first day of August, 1962, until the principal and interest are fully paid; the balance of said principal and interest, if not sooner paid, shall be due and payable on the first day of July, 1982, said payments to be applied first to interest, and then to principal until paid in full.

3. Obligor agrees that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness of any installment thereof or interest thereon, or in the performance of any of the terms and conditions of the obligation as modified by this agreement, the Association may, at its option declare the entire principal indebtedness with interest immediately due and payable and may proceed to collect same and avail itself of all rights and remedies given to it under the obligation in the event of a default.

4. All terms and conditions of the obligation shall continue in full force except as modified expressly by this agreement and the statute of limitations will not commence to run against the obligation until the expiration of the time for payment of the indebtedness as herein extended.

5. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the successors and the