

the advances made by it under the loan agreement; and

(4) Under the terms of a certain endorsement executed by mortgagee on the promissory note given by mortgagor to the said bank in the total amount of Thirty-one Thousand Forty Five and 96/100 Dollars, (\$31,045.96), which sum includes principal and interest, the mortgagee may be required, as guarantor or surety, to pay the said note or to make payments thereon; and

(5) The mortgagee may, at its option, become the owner and holder of the said promissory note by purchase of the same from the holder thereof:

NOW, THEREFORE, if the mortgagor shall pay or cause to be paid unto the mortgagee the sum of Twenty-two Thousand and No/100 Dollars (\$22,000), (or so much thereof as may be advanced by the mortgagee under the terms of the said loan agreement), on or before the expiration of fifteen (15) days after the date of the making of said advance to the mortgagor by the mortgagee; and if the mortgagor shall pay or cause to be paid the note hereinabove mentioned; and if the mortgagor shall pay or cause to be paid unto the mortgagee any amounts which may be paid by the mortgagee by reason of the aforementioned endorsement of said promissory note as payments on the note, principal or interest, or both, all of which amounts shall be due and payable by the mortgagor to the mortgagee as soon as the mortgagee shall have made such payments to the said Bank; and if the mortgagor shall faithfully perform all the terms, provisions, and conditions of said promissory note and loan agreement, then this obligation shall be void, otherwise, it shall remain in full force and effect.