

Its one promissory note dated April 3, 1968, in the principal amount of Forty-four Thousand Seven Hundred Nine Dollars (\$44,709.00), bearing interest at the rate of six per cent (6%) per annum on the unpaid principal balance, in four (4) equal annual installments of Eleven Thousand One Hundred Seventy-seven Dollars and Twenty-five Cents (\$11,177.25) each, payable in full on or before April 3, 1972, the first installment being due and payable on April 3, 1969, and a like installment to be due and payable on or before April 3 of each of the years 1970, 1971 and 1972. The maker has the right to prepay all or any part of the unpaid principal balance due, together with interest, at any time on or after April 3, 1969.

The Mortgagor warrants the title to said real estate and covenants that it has good right to mortgage and convey the same; that the same is free from all encumbrances, liens, claims or charges prior to or on equality with this mortgage; that the Mortgagor has a good and perfect title to the same and that this mortgage is and shall be a first and superior lien against said real estate, except as may be otherwise provided above.

And the Mortgagor, in order to more fully protect the security of this mortgage, covenants and agrees as follows:

1. The agreement to pay promptly all taxes or other assessments now or hereafter levied against said property;
2. Should Mortgagor fail to pay any taxes or assessments against said property promptly, as same become due and payable, then the holder or holders of said note may pay such taxes or assessments, and the money thus expended shall be deemed a part of the principal debt secured by the lien of this mortgage, and shall be repaid upon demand, together with interest at the rate of six per cent (6%) per annum from the date of payment;
3. Should Mortgagor fail to pay any taxes or assessments, as same become due and payable before any interest or penalties accrue thereon, or fail upon demand of the holder or holders of said note to comply with the stipulations and covenants of this mortgage, or fail to pay said note, or any installment thereof, or interest thereon, within thirty (30) days after same become due, then, and in any of said events, the holder or holders of said note may declare the whole indebtedness herein secured to be at once due and may proceed to collect the same and enforce the lien secured hereby;
4. Mortgagee shall release the lien of this mortgage upon the subject property upon payment in full of the principal and interest due on the above referred to promissory note. This obligation of Mortgagee shall be binding upon Mortgagee's heirs, executors, administrators and assigns.