

NOW, if the payments are made as provided and all of the foregoing covenants and agreements are performed and observed, this Mortgage shall be null and void, and shall be released at the cost of the Mortgagor, which cost the Mortgagor agrees to pay.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said Mortgagor its successors and assigns, does and shall well and truly pay, or cause to be paid unto the said PACIFIC MUTUAL LIFE INSURANCE COMPANY, its successors or assigns, the said debt or sums of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Note and condition thereunder written and all of the foregoing covenants are performed and observed, then this deed of bargain and sale shall cease, terminate and be utterly null and void, but upon any default in the payment of the indebtedness hereby secured or of any installment thereof, or of interest thereon, as they severally become due, or upon any default in the performance or observance of any other of the terms, covenants or agreements of this Mortgage, or upon the institution of any foreclosure proceeding by the holder of any Mortgage or lien upon the mortgaged premises, then in any or either of said events, the whole of the indebtedness hereby secured shall at the election of the Mortgagee, or the legal holder of said indebtedness, become immediately due and payable without notice, and thereupon this deed of bargain and sale shall become absolute and the Mortgagee may immediately cause this Mortgage to be foreclosed in the manner prescribed by law, and the commencement of the foreclosure proceedings the Mortgagee, its successors and assigns, shall also

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