

THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST that if the Grantors shall pay the note secured hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with all the covenants, agreements, terms and conditions contained in this deed of trust, then this conveyance shall be null and void and may be cancelled of record in each of the counties where it is recorded at the request and at the cost of the Grantors. If, however, there shall be any default in the payment, in accordance with its terms, of the note secured hereby or failure to comply with any of the covenants, agreements, terms or conditions contained in this deed of trust, or in the event of actual or threatened demolition or injury or waste to the premises which may impair the value of any of the property hereby conveyed, then and in any such event, the note shall, at the option of the Insurance Company, become at once due and payable, regardless of the maturity date thereof, and on the request of the Insurance Company it shall be lawful for and the duty of the Trustee, and he is hereby empowered and authorized to expose for sale and to sell at successive sales to be held in the respective counties where the land lies, the hereinbefore described lands and properties at public auction for cash, in the order selected by the Insurance Company, after having first advertised the time and place of such sale of each tract in the manner then provided by law; and upon such sales the Trustee shall convey title to the purchaser in fee simple; and after retaining five per cent (5%) of the proceeds of such sales as compensation to the Trustee and after retaining also all expenses incurred by him, including reasonable attorneys' fees for the legal services actually performed, the Trustee shall apply the residue of the proceeds derived from the sales first to the payment of all sums paid by the Insurance Company under the provisions of this deed of trust, second to the payment of the note and interest thereon secured hereby, and the balance, if any, shall be paid to the Grantors. The Trustee may require the highest bidder at any sale to deposit immediately with the Trustee cash or certified check in an amount not exceed twenty-five per cent (25%) of his bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and thereupon the next highest bidder may be declared to be the successful bidder. Such deposit shall be refunded in case a resale is had; otherwise it shall be applied to the purchase price.