

per centum per annum on the principal sum of Seventy-Seven Thousand (\$77,000.00) Dollars, or so much thereof as shall, from time to time, remain unpaid, and the balance of each monthly payment shall be applied on account of principal.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

The mortgagor shall further pay to the mortgagee in addition to and concurrently with said monthly installments of principal and interest, a sum equal to the amount of real estate taxes and hazard insurance premiums and any other municipal charges next due (all as estimated by the mortgagee), less all installments already paid on account thereof, divided by the number of months that are to elapse before one month prior to the date when such taxes and other charges will become delinquent; such sums to be held by the mortgagee in trust and without interest to pay said taxes and other charges as they become due and payable.

It is understood and agreed that if the mortgagor fails to pay the real estate taxes, water and sewer rents, insurance premiums or other charges as aforesaid, the mortgagee may at its sole option and without being under any obligation to do so, advance sums from time to time in payment thereof, and all monies so advanced, if not repaid by the mortgagor forthwith without