

(3) Interest on the aforementioned note and mortgage will be payable quarterly on the unpaid balance at the interest rate of 9%.

(4) This Agreement shall bind and inure to the benefit of the Obligor and his respective successors and assigns.

IN WITNESS WHEREOF, the Bank has caused these persons to be subscribed by its duly authorized officer, and the Obligor has hereunder subscribed this the day and year first above written.

WITNESSES:

THE PEOPLES NATIONAL BANK

By:

Ann M. Phillips
Wanda M. Wagner

L. L. Jepson
L. L. Jepson, Asst. V. P.

Ann M. Phillips
Wanda M. Wagner

John W. White
John W. White

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