

the advances made by it under the building loan agreement; and

(4) Under the terms of a certain endorsement executed by mortgagee on the promissory note or notes given by mortgagor to the said bank in the total amount of Twenty-Eight Thousand Two Hundred Twenty-Three and 60/100 - - - - -

Dollars (\$ 28,223.60 ), which sum includes principal and interest, the mortgagee may be required, as guarantor or surety, to pay the said note or notes, or to make payments thereon; and

(5) The mortgagee may, at its option, become the owner and holder of the said promissory note or notes by purchase of the same from the holder thereof;

NOW, THEREFORE, if the mortgagor shall pay or cause to be paid unto the mortgagee the sum of Twenty Thousand and no/100 - - - - -

Dollars (\$ 20,000.00 ), (or so much thereof as may be advanced by the mortgagee under the terms of the said building loan agreement, on or before the expiration of fifteen (15) days after the completion to the satisfaction of the mortgagee of the building to be erected under said building loan agreement; and if the mortgagor shall pay or cause to be paid the note or notes hereinabove mentioned; and if the mortgagor shall pay or cause to be paid unto the mortgagee any amounts which may be paid by the mortgagee by reason of the aforementioned endorsement of said promissory note or notes, as payments on the note or notes, principal or interest, or both, all of which amounts shall be due and payable by the mortgagor to the mortgagee as soon as the mortgagee shall have made such payments to the said Bank; and if the mortgagor shall faithfully perform all the terms, provisions, and conditions of said promissory note or notes and building loan agreement, and shall, in all respects, indemnify and save harmless the mortgagee from and for any and all expenses, loss, damage and liability whatsoever in any way arising or growing out of the construction of the building, pursuant to said building loan agreement, or the financing of such construction by such bank loan or otherwise in the premises, then this obligation shall be void, otherwise, it shall remain in full force and effect.