

convey the same in fee simple; that the same is free and clear of all encumbrances except a mortgage given to W. A. Bull in the original principal sum of Thirty-Five Thousand and No/100 Dollars (\$35,000.00), which mortgage is a first and prior lien on the said real property and that the said Mortgagor will warrant and forever defend the said title to the same against the claims of all persons whomsoever; and, further, it will pay all taxes, assessments and insurance premiums upon all parts of the property described herein, if and when the same shall become payable; that it will not create or permit to accrue any debt, lien or charge which would be prior to, or on a parity with the lien hereby created upon any part of the said property except as to the first lien referred to above; that it will comply with all statutes, ordinances, regulations and requirements imposed by any governmental authority upon or with respect to said property or any part thereof.

If the said Mortgagor shall fail to pay all taxes or assessments which are or which may be levied against or which may constitute a lien upon said property or shall fail to keep the buildings on said premises or other insurable property herein conveyed, insured against loss by fire and other hazards in the amount or amounts required by the Mortgagee, its successors or assigns, with losses if any, payable without contribution to the Mortgagee or the holder or holders of the indebtedness hereby secured, or shall fail to perform any of the obligations of the Mortgagor as contained in this mortgage, or in the Note hereby secured, then, in either one or more of such events said Note or renewals and all of the indebtedness hereby secured shall immediately become due and payable, at the option of the holder hereof. If said Mortgagor shall refuse or neglect to pay the interest on said Note or any renewals thereof or any installments of same, as and when the same it shall hereafter become due on both principal and interest or any part of either at the maturity of said Note or renewal, or at the time shall be or become due