

Transfer of property; assumption. If all or any part of the real estate or an interest therein is sold or transferred (by deed, contract of sale, or otherwise) by mortgagor without mortgagee's prior written consent (which consent may be withheld by the mortgagee) the mortgagee may, at its option, declare all the sums secured by this mortgage to be immediately due and payable. The mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, mortgagee and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to mortgagee and that the interest payable on the sum secured by this mortgage shall be at such rate as mortgagee shall request. If mortgagee exercises such option to accelerate, mortgagee shall mail mortgagor notice of acceleration. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which mortgagor may pay the sums declared due. If mortgagor fails to pay such sums prior to the expiration of such period, mortgagee may, without further notice or demand on mortgagor, invoke any remedies provided in this mortgage.

Dated June 13, 1983

*Clifford H. Gray*  
*Melinda M. Gray*

RECORDED JUN 15 1983

at 4:39 P.M.

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