

specifications. Any and all expenses incurred by the holder of the note in so commencing or completing the construction of such building or buildings shall be payable by the part of the first part on demand, shall bear interest at the rate of 6% per annum and shall be secured by this deed.

AND UPON FURTHER TRUST, upon any default or failure being made in the payment of the said note or of any installment thereof, when and as the same shall become due and payable, or upon default being made in the payment, after demand therefor, of any money advanced as herein provided for, or of any proper cost, charge, commission, or expense in and about the same, then and at any time thereafter the said parties of the second part or the Trustee acting in the execution of this trust shall have the power and it shall be their or his duty thereafter to sell, and in case of any default of any purchaser to resell the said described land and premises at public auction, upon such terms and conditions, in such parcels, at such time and place, and after such previous public advertisement as the parties of the second part

or the Trustee acting in the execution of this trust shall deem advantageous and proper; and to convey the same in fee simple, upon compliance with the terms of sale, to, and at the cost, of the purchaser, or purchasers thereof, who shall not be required to see to the application of the purchase money; and of the proceeds of said sale or sales: FIRSTLY, to pay all proper costs, charges, and expenses, including all fees and costs herein provided for, and all moneys advanced for taxes, insurance, and assessments, with interest thereon as provided herein, and all taxes, general and special, due upon said land and premises at time of sale, and to retain as compensation a commission of five per centum on the amount of the said sale or sales: SECONDLY, to pay whatever may then remain unpaid of said

note, whether the same shall be due or not, it being agreed that said note shall, upon such sale being made before the maturity of said note, be and become immediately due and payable at the election of the holder thereof, and, LASTLY, to pay the remainder of said proceeds, if any there be, to said parties of the first part or assigns, upon the delivery and surrender to the purchaser, his, her or their heirs or assigns, of possession of the premises so as aforesaid sold and conveyed, less the expense, if any, of obtaining possession.

AND the said parties of the first part do hereby agree at their own cost, during all the time when in any part of the matter hereby secured shall be unsettled or unpaid to keep the said improvements insured against loss by fire in the full sum of \$11,570.00 dollars, in the name and to the satisfaction of the parties of the second part, or substituted trustee, in such fire insurance company or companies as the said parties of the second part may select, who shall apply whatever may be received therefrom to the payment of the matter hereby secured, whether due or not, unless the party entitled to receive shall waive the right to have the same so applied, and also to pay all taxes and assessments, both general and special, that may be assessed against, or become due on said land and premises during the continuance of this trust and that upon any neglect or default to so insure, or to pay taxes and assessments, any party hereby secured may have said improvements insured and pay said taxes and assessments, and the expenses thereof shall be a charge hereby secured and bear interest at the rate of six per centum per annum from the time of such payment.

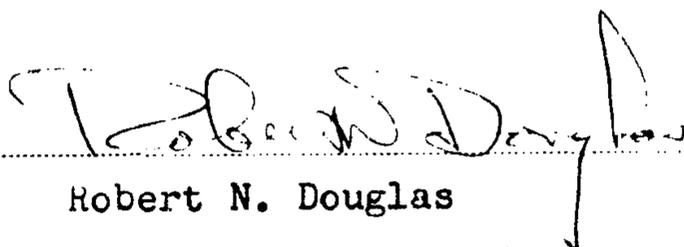
AND it is further agreed that if the said property shall be advertised for sale, as herein provided, and not sold, the trustee or trustees acting shall be entitled to one-half the commission above provided, to be computed on the amount of the debt hereby secured.

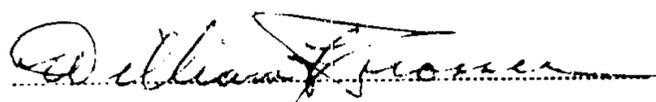
AND the said parties of the first part covenant that they will warrant specially the land and premises hereby conveyed, and that they will execute such further assurances of said land as may be requisite or necessary.

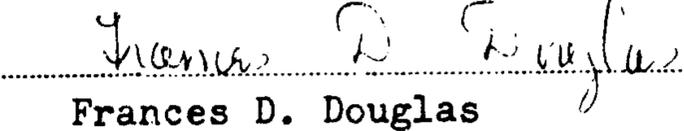
IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals on the day and year first hereinbefore written.

TEST:


William Prosser


Robert N. Douglas (SEAL)


William Prosser


Frances D. Douglas (SEAL)