

No 4067 Equity

And of One Dollar, the said John M. Engel & Annie C. Engel his wife doth grant unto the said Peoples' Building Association, and its assigns, all that Lot of Ground, situated and lying in the County of Frederick, State of Maryland, called "The case of Necessity", containing Ten Acres, three Rods and thirty seven perches of Land, and being the same property conveyed to said John M. Engel by Lucy A. Melhede by deed dated the 16th day of April 1869, and duly recorded in Liber P. M. No 4, folio 377 one of the Land Records of Frederick County. Together with the improvements thereunto belonging, To have and to hold the said Lot of Ground and premises unto the said Peoples' Building Association, and its assigns.

If, however, the said John M. Engel shall make the payments, and perform the Covenants herein in his part, contained, then this Mortgage shall be void. And the said John M. Engel & Annie C. Engel his wife for them, their heirs, executors, administrators and assigns, covenant with the said Peoples' Building Association, and its assigns, to pay and to perform as follows, that is to say: - That the said John M. Engel shall pay to the said Peoples' Building Association, or its assigns, the weekly sum of One Dollar on every Saturday night, until the time arrived when the said body Corporate shall have sufficient funds on hand to pay the holders of every unredeemed share of its stock, the sum of Two hundred and sixty Dollars, free from, and clear of, all losses and liabilities, to pay all taxes, for which the property hereby mortgaged may become liable, to pay the interest on the said sum of Two hundred and twenty dollars, semi-annually, on the

day of November and May in each and every year until all the Shares of the said Peoples' Building Association are redeemed; also to pay all fines that may be imposed on him by the said Association, in accordance with its act of incorporation, and to keep the improvements on the said ground fully insured from loss by fire for the use of the said Peoples' Building Association, and in accordance with its Constitution, all of which payments and covenants shall continue in force until the said body corporate shall have sufficient funds on hand to pay the holders of every unredeemed share, above all losses and liabilities, the sum of Two hundred and sixty Dollars, and the said corporation shall by the terms of its act of incorporation have become extinct. And the President of the Peoples' Building Association, or its assigns, is hereby authorized to sell the said Mortgaged premises, in case of default by the said John M. Engel in any of the conditions of the Mortgage, as aforesaid for the space of three months, for one half Cash, and the balance in six months with interest from the day of sale, upon giving three weeks public notice of the time, place, manner, and terms of sale in some newspaper printed and published in the city of Frederick, at least once a week for three successive weeks prior to the day of sale, and the proceeds of the sale thereof applied First, to the payment of all expenses attending said sale, arrears of ground rent, taxes, &c. Second, to pay all money due to the Association by said delinquent by reason of said redemption, and the interest thereon, and the balance of any, shall be paid to the said John M. Engel, his heirs and assigns.

Witness our hands and seals

Test  
C. H. Eckstein  
J. A. Simpson

John M. Engel  
Annie C. Engel

*(Seal)*  
*(Seal)*

Exhibit No 1

Ex 12

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