

No. 5048 Equity

incorporated, of the other part, Whereas, the said John Ritchie being a member of said body corporate, has received from the said Association an advance of Fifteen hundred and sixty dollars on his shares of its stock, which sum is to be repaid to the said Association in weekly installments of Three dollars each, until it shall appear by the books of said Association that every share of its stock held therein has been redeemed according to the provisions of the Constitution and over and above which weekly payments the said John Ritchie is to pay semiannually to the said Association on the third day of August and February in each and every year legal interest on the said sum of Fifteen hundred and sixty dollars, until the stock of the said Association shall be redeemed as aforesaid, and to secure the payments thereof this mortgage is executed.

Now Therefore, this mortgage Witnesseth, That in consideration of the premises and of One dollar, the said Albert Ritchie John Ritchie and Betty H. Ritchie his wife do grant unto the said Frederick County Building Association, and its assigns, all that lot or parcel of land situated and lying on West Patrick Street in Frederick City in said Frederick County, which lot is distinguished by number six, lying on the North side of the great road or street leading to Hagerstown and beginning at the end of the third line of lot number five and running with said third line North seventeen and an half degrees West Two hundred and thirty six feet, then South seventy two and a quarter degrees West thirty two feet, South seven degrees West twenty eight feet South seventeen and an half degrees East two hundred and twelve feet, then by a straight line forty five and an half feet more or less to the beginning, being the same premises improved by a double stone house and occupied by the late Mr. Albert Ritchie as his residence at the time of his decease, and being the same lot of ground conveyed to May Ott by Lewis Mottler by deed dated the 27th day of December in the year 1827 and duly recorded the 3rd day of January in the year 1828 in Liber S. S. N^o 28 folios 548 & 9^{re} one of the Land Records of Frederick County and by reference to which a full description of said lot or parcel of land may be had. Together with the improvements thereunto belonging, To have and hold the said lot or parcel of land and premises unto the said Frederick County Building Association, and its assigns.

If, however, the said Albert Ritchie John Ritchie and Betty H. Ritchie shall make the payments, and perform the covenants herein on their parts contained, then this mortgage shall be void; and the said Albert Ritchie John Ritchie and Betty H. Ritchie for themselves, heirs, executors, administrators and assigns, covenant with the said Frederick County Building Association, and its assigns, to pay and to perform, as follows, that is to say: That the said John Ritchie shall pay to the said Frederick County Building Association or its assigns, the sum of Three Dollars weekly, until the time arrives 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 for each, 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 Fifteen hundred and sixty dollars semi annually, on the 3rd day of August and February in each and every year until all the shares of the said Frederick County 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 in some approved Company, pay the premiums of insurance, and assign the policy of insurance to the said Frederick County Building Association, 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