

Catharine R. Higdon, his wife, their heirs personal representatives or assigns, shall pay on or before the first day of August in the year nineteen hundred and twenty-one, to The Real Estate and Improvement Company of Baltimore City the said sum of Nine Hundred dollars, with interest thereon, payable monthly, at the rate of six per cent per annum from the first day of August A. D. 1913, said payments to be made in monthly installments of at least Thirteen Dollars and fifty cents, including interest, beginning for the first installment on the first day of September A. D. 1913, and shall make no default in any agreement, covenant or condition of this mortgage, then this mortgage shall be void. And it is agreed that until default in the premises the said James S. Higdon and Catherine R. Higdon, his wife, shall hold possession of the property herein mortgaged. But in the event of three of the above mentioned monthly installments being due and unpaid, or of default in any agreement, covenant or condition of this mortgage, the entire mortgage debt intended to be secured hereby shall be deemed due and demandable, and these presents are hereby declared to be in trust, and Samuel R. Barr, of Baltimore City is hereby authorized and empowered to sell the property herein granted, or so much thereof as may be necessary, and to convey the same to the purchaser or purchasers thereof; which sale shall be made upon giving at least twenty days notice of the time, place, manner and terms of sale in some newspaper published in Frederick County, and in the event of a sale under the powers hereby granted, the proceeds to apply, first, to the payment of all expenses incident to the sale, including reasonable counsel fees, and such commission to the person making said sale as are usually allowed trustees for making sales of real estate in equity; secondly to the payment of all claims of the said mortgagee, its successors and assigns under this mortgage, whether the same shall have matured or not; and as to any surplus to pay it over to the said James S. Higdon and Catherine R. Higdon, his wife. And the said James S. Higdon and Catherine R. Higdon, his wife for themselves, their heirs executors, administrators and assigns, do covenant that they will pay the entire mortgage debt hereby secured, and will make the monthly payments above mentioned; that they will pay all taxes, assessments, public dues and charges levied, or to be levied, by law upon the property hereby mortgaged, or upon the debt hereby secured, that they will insure and pending the existence of this mortgage, will keep insured, against loss by fire, the buildings upon the grounds hereby mortgaged, to the amount of at least Nine Hundred Dollars and will cause such policy of insurance to be so framed or endorsed as, in case of fire, to insure to the extent above named, to the benefit of the said mortgagee herein, its successors and assigns; that they will pay the premiums of insurance as they become due and payable, and that in event of the default of the payment of the same by the said mortgagors, their heirs or assigns, and the same are paid by the said mortgagee, the amount so paid shall be added to the mortgage debt, as though included in the first instance in this mortgage. And it is agreed between the parties hereto, that the second party hereto may deduct from the payments made to it under this mortgage, an amount of money sufficient to pay the contributions sufficient to secure such an amount of insurance upon the life of the said James S. Higdon, under the natural death features of the Relief Department of the Baltimore and Ohio Railroad as will equal the amount due from the said James S. Higdon and Catherine R. Higdon, his wife, to the said second party at any time, which insurance the said James S. Higdon and Catherine R. Higdon, his