

herein on his part contained, then this mortgage shall be void

And the said Laurens E. Phebus covenants with the said Association to pay and to perform as follows; That he shall pay to the said Association, or to its assigns, weekly the sum of Five Dollars on every weekly meeting night as aforesaid, 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, Series No. 32 the sum of One Hundred Dollars, free from and clear of all losses and liabilities;- To pay all taxes, public dues and charges including water rent for which the property hereby mortgaged may become liable; to pay the interest on the said sum of Two thousand dollars, on every regular meeting night of said Association, at the rate of Four and 68/100 per cent. per annum, in weekly installments of nine cents per share for every One Hundred Dollars advanced, until the shares of said stock, Series No. 32 are redeemed as aforesaid;- To pay all fines that may be imposed on the said Laurens E. Phebus by said Association, in accordance with its Charter of Incorporation, and to keep the improvements on said mortgaged premises fully insured from loss by fire for the use of said Association as a further security for the payment of the said mortgage indebtedness.

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 redeemed share on its stock in said Series No. 32, the sum of One Hundred Dollars above all losses and liabilities. And in the event that the said Laurens E. Phebus and Vada M. Phebus his wife, desire to obtain a a release of the property hereby mortgaged before the maturity of said Series No. 32 by voluntary payment or in the event this mortgage be foreclosed for default by the said Laurens E. Phebus in any of the conditions of the mortgage as herein provided, then the sum to be paid the said Mortgagee shall be the whole indebtedness secured by this Mortgage with interest thereon at the rate of 4-68/100 per cent per annum, less such weekly payments of principal and interest as may be credited thereon and all fines and penalties that may be imposed on the said Mortgagors by said Association in accordance with its Charter of Incorporation, together with a bonus at the rate of one per cent. per annum in addition to the interest rate of four and 68/100 per cent, per annum from the time the loan was made to the date of payment, on the whole amount borrowed.

PROVIDED, that in the event of the default by the said Laurens E. Phebus in any of the conditions of the mortgage, for the space of three months, then it is hereby agreed that the whole mortgage debt shall become due and payable whether the same shall have matured by the terms thereof or not and it shall then be lawful for Thomas H. Haller or in the event of his death declination, or inability from any cause, then for Benjamin F. Reich as trustee, or in case of their, or his death, or declining to execute said trust, then for any other trustee, to be appointed by order of the Circuit Court for Frederick County, as a Court of Equity, in place of said deceased or declining trustee, consent hereby given by said mortgagors, upon petition to be filed by said mortgagee to the said Court, for the appointment of such trustee, to sell the said mortgaged premises at the Court House door in Frederick City, Md., at Public Auction for, one-half cash, and the balance in six months, with interest from the day of sale, first giving notice of the time, place manner and terms of sale, by advertisements inserted in one or more of the newspapers published in Frederick County, at least once a week for three successive weeks prior to the day of sale, and apply the proceeds of the sale thereof, as follows;-

FIRST, to the payment of all expenses attending said sale, including the usual chancery commissions to the person making said sale and reasonable counsel fee. Secondly, to pay all money due to the said Association by said delinquent on account of said redemption with interest therein to date of payment of mortgage debt under the terms hereof, and the surplus, if any, shall be paid to the said Laurens E. Phebus and Vada M. Phebus, his wife, or his her or their executors, administrators or assigns.