annual payments, at the highest rate allowed by this State, not to exceed eight per cent. per annum, accounting from the date of such default.

In the event that party of the first part shall fail to pay any taxes, liens, judgments, or assessments against said premises when due, or to maintain insurance as herein provided for, the Bank may make such payments, or maintain such insurance, and the amount paid therefor shall become subject to lien of this mortgage and bear interest from date of payment at the highest rate allowed by this State, not exceeding eight per cent. per annum.

At any payment period after five years from date hereof, the party of the first part shall have the privilege of paying on the principal of the debt hereby secured, the sum of Twenty-five Dollars, or any multiple thereof, or the entire amount then due. Such additional payments, if any, shall not reduce thereafter the periodical payments herein contracted to be made, but shall operate to discharge this debt at an earlier date, by reducing the percentage applicable to interest and increasing the percentage applicable to principal.

And it is agreed that until default be made in the premises, the said party of the first part shall possess the aforesaid property upon paying in the meantime all taxes, liens, judgments and assessments, public debts and charges of every kind, levied, assessed, or to be levied or assessed on said hereby mortgaged property, which taxes, liens, judgments or assessments, public dues, charges, mortgage debt and interest, the said party of the first part individually, and on behalf of heirs, personal representatives and assigns, does hereby duly covenant to pay when legally demandable. But if any of the payments in the above described note as herein provided to be made, be not paid when due, or if the party of the first part shall permit any taxes, liens, judgments or assessments on said land to become delinquent, or fail to keep the buildings insured as herein provided, or apply the proceeds of this loan to substantially different purposes from those for which it was obtained, or shall by neglect permit any unreasonable depreciation in value of said premises or the buildings thereon, or do, or permit to be done, any act in respect to said lands which will reduce or impair the value of said lands as security for the loan hereby made, or make default in any of the conditions or covenants of this mortgage, then the whole debt hereby secured shall (at the option of the said Bank) become immediately due and demandable; and it shall be lawful for the said Bank, its successors and assigns, or its duly appointed Attorney or Agent, at any time after such default, to sell the property hereby mortgaged, or so much thereof as may be necessary, to satisfy and pay said debt, interest and all costs incurred in making such sale, and to grant and convey the said property to the purchaser or purchasers thereof, his, her or their heirs or assigns, which sale shall be in the manner following, viz.: upon giving twenty days' notice of the time, place, manner and terms of sale, in some newspaper printed in the County wherein said lands or a part thereof are situated, and such other notice as by the mortgagee, its successors or assigns, may be deemed expedient; and in the event of a sale of said property, under the powers hereby granted, the proceeds arising from such sale to apply: first, to the payment of all expenses incident to such sale, including a fee of Twenty-five Dollars and a commission to the party making sale of said property, of 5% on the amount of sale; 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 the surplus (if any there be) shall be paid to the said party of the first part or the personal representatives or assigns of said party of the first part or to whomever may be entitled to the same; and if at any time after the execution, delivery and recordation of this mortgage, the Bank shall be impleaded or made a party to any suit or legal proceeding of any kind whatsoever, to subject the land hereby conveyed to the payment of liens or charges of any kind thereon, and in such proceeding it becomes necessary in the discretion of the Bank to retain and employ an attorney for the proper representation and protection of its interests, the said Bank shall