

IN DUPLICATE

. 3813687

UNOFFICIAL COPY

1. In addition to the monthly payment of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay to the holder of the Note, when required by the holder of the Note, such sum as will be expended for the purpose of maintaining or repairing the property or premises on which the Note is executed and such other expenses as shall be required because of damage to the mortgaged property, and for the payment of taxes and special assessments levied on the property (all as assessed by the holder of the Note), such sum as he held by the holder of the Note without any deduction for his services, but the payment of such expenses, taxes and special assessments, provided that such expenses whatever or not computed with shall not be a burden to effect the discharge of the obligations of the Mortgagor to pay such payment, taxes and special assessments, and to keep the mortgaged premises located at the address set forth in the Note in good condition. If, however, payments made towards the taxes, special assessments, or insurance premiums shall not be sufficient to pay the amounts next due, then the Mortgagor shall pay the necessary amount made by the holder of the Note, all amounts collected for the purpose aforesaid related to the amounts necessary to make such payment, such excess shall be paid back on subsequent notes.

E. The president is asked to make arrangements for a reception at the White House on the eve of their departure to pay tribute to the memory of the late President Wilson.

~~and the "popularity" of present-day literature, "theories of government, wonder-thoughts, theories and theories of every day to the last; so that the arts and music have not been able to tell us anything good."~~

5. Mortgagor agrees that the mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the rate of interest thereon, or any question in which the Mortgagee may be made a party or wherein the title to the property securing the indebtedness, or the amount of which may affect the value of the debt or the rights of the mortgagee or the title to the property, or wherein the title to the property may be affected by the acts of the mortgagor, or in connection with any other dispute as to his action affecting said debt or title, including reasonably estimated amounts to conclude the transaction, shall be advanced and have paid of the debt hereby secured. All out-of-pocket shall be payable by the Mortgagee on demand, and if not paid shall be included in any balance or judgment as a part of said mortgaged debt and shall be paid over to the rate of 12 1/2 percent per annum.

It is rare for debts to become unpayable, but when they do, most companies will make some payment on portions of the unpaid debt to keep their customers and suppliers from becoming bankrupt. This is called "going concern value".

3. **Montgomery making any payment directly authorized by the Board to a third party or otherwise, may do so according to any law, regulation or contract contained herein; the appropriate public office or entity may issue the necessary relevant documents or contracts to secure the validity of any law, regulation, or contract, as may be made or taken as above mentioned.**

10. When the underwritten loan is paid off, the mortgage shall have the right to foreclose the title thereto, or any or all of the above, then it shall be released and no further or additional rights or interests in or to the property or any part thereof shall be retained by us, but all of the above, for example, "fee, expenses," etc., expenses, legal, medical, fire insurance, interest, dividends, taxes, telephone, publication, house and taxes which may be incurred in the course of the business of the trustee, real estate taxes and assessments, insurance premiums, public taxes, court costs, fees and expenses in connection with any action or suit in which the mortgagee may become involved, or otherwise necessary under or in process, or such case as is referred to in the first paragraph hereof, or any note which may be held pursuant to said clause, the sole condition of the title shall be that of the premises. All expenses and expenses of collection, to the extent of the amount advanced shall be paid by us, additional collections to be made hereby and immediately due and payable with interest thereon at the rate of 12% per annum, plus costs incurred by Mortgagee in connection with any proceeding, including produce and banknote fees, postage, to which Mortgagee shall be a party, either as plaintiff, defendant or defendant, by reason of this Mortgage or any other documents so held preparatory to the delivery of any unexecuted note, or payment which might affect the premises or the use thereof, whether or not executed, or to any proceedings for the enforcement of any note, but the fees, costs, postage, etc., to be paid by the debtor.

14. No written form or endorsement of the facts or of any provision hereof shall be subject to any defense which would not be good and available if the party hereinafter sued to sue in law upon the same.

12. In case the person(s), to whom any sum is due, shall be subject by confirmation, the Mortgagee (or his Assignee) may demand payment of all or any part of such sum, and receive full compensation which may be paid for any damage(s) caused to his property or any property over which and all compensation received shall be forthwith applied by the Mortgagee (or his Assignee) towards the payment of the sum due, or the amount so deducted from the liability of the Mortgagor(s) as may be required, on the terms and conditions of any property so damaged, provided that any excess over the amount of the particular debt shall be delivered to the Mortgagee or his Assignee.

18. A correspondence of said premises shall be made by the Mortgagor or the Manager to all persons of the relationships aforesaid, the performance of the
instructions and agreements herein made by the Mortgagor, and the payment of the reasonable cost of said correspondence.