

The mortgagors further covenant to keep the property above described free from any encumbrance prior to this mortgage except the above mentioned real estate contract; to pay all taxes and assessments levied or imposed on said property prior to delinquency; to permit no waste of the property and to keep the same and the improvements and fixtures thereon in good order and repair; to keep said improvements continually insured against loss or damage by fire to the extent of its full insurable value, with losses payable to the mortgagees and to the holders of the aforesaid real estate contract as their interests may appear, and to deliver said policies to the mortgagees or to the holder of said real estate contract.

Time is of the essence hereof, and if default be made in the payment of any of the sums hereby secured, or in the performance of any of the covenants or agreements herein contained, then in any such case the remainder of unpaid principal, with accrued interest and all other indebtedness hereby secured, shall at the election of the mortgagee become immediately due without notice, and this mortgage may be foreclosed.

In any action to foreclose this mortgage or to collect any charge growing out of the debt hereby secured, or in any suit which the mortgagee may be obliged to defend to protect the unimpaired priority of the lien hereof, the mortgagors agree to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sums shall be secured hereby and included in any decree of foreclosure.

DATED this 7 day of June, 1954.

William J. Spoth
W. J. Spoth

Wilma E. Spoth
Wilma E. Spoth