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OFFICER OR EMPLOYEE OF THE VETERANS ADMINISTRATION ISSUED SUBSEQUENT TO THE DATE HEREOF, DECLINING TO ISSUE A CERTIFICATE OF GUARANTY OF THE ABOVE MENTIONED PORTION OF THE SUM SECURED HEREBY, SHALL BE DEEMED CONCLUSIVE PROOF OF SUCH LACK OF GUARANTY.

This conveyance is made in trust, however, to secure the payment of the principal sum of SEVEN THOUSAND FOUR HUNDRED FIFTY AND NO/100 Dollars ($ 7450.00), evidenced by a promissory note of even date herewith, the terms of which are incorporated herein by reference, with interest from date at the rate of FOUR per centum (4 %) per annum on the unpaid balance until paid. Principal and interest shall be payable in monthly installments of FORTY-FIVE AND 14/100 Dollars ($ 45.14), commencing on the first day of OCTOBER , 1948 , and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of AUGUST , 1968 .

Grantor covenants and agrees as follows:

1. He will pay the indebtedness as herein provided. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof [illegible] ON THE FIRST DAY OF ANY MONTH, IN ACCORDANCE WITH THE AMORTIZATION SCHEDULE.

2. In addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to Holder, on the first day of each month until the note is fully paid:

(a) A sum equal to the ground rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby (all as estimated by Holder, and of which Grantor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Holder in trust to pay said ground rents, premiums, taxes, and special assessments, before the same become delinquent.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
(II) interest on the note secured hereby; and
(III) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Grantor prior to the due date of the next such payment, constitute an event of default under this Deed of Trust. The Holder may collect a "late charge" not to exceed an amount equal to four per centum (4%) of any installment which is not paid within fifteen (15) days of the due date thereof, to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by Grantor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Holder for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by Grantor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then Grantor shall pay to Holder any amount necessary to make up the deficiency within thirty (30) days after written notice from the Holder stating the amount of the deficiency, which notice may be given by mail. If at any time Grantor shall tender to Holder, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, Holder shall, in computing the amount of such indebtedness, credit to the account of Grantor any balance remaining in the funds accumulated under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this Deed of Trust resulting in a public sale of the premises covered hereby or if Holder acquires the property otherwise after default he shall apply, at the time of the commencement of such proceedings, or at the same time the property is otherwise acquired, the amount then remaining in the funds accumulated under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on the note secured hereby.

4. He will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions, except when payment for all such items has theretofore been made under (a) of paragraph 2 hereof and in default thereof the Holder may pay same; and he will promptly deliver the official receipts therefor to said Holder.

5. Upon the request of the Holder, the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Holder for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at four per centum (4%) per annum and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

6. He will continuously maintain fire and such other hazard insurance as the Holder may require on the improvements now or hereafter on said premises, but shall not be required to maintain amounts in excess of the aggregate unpaid indebtedness secured hereby, and except when payment for all such premiums has theretofore been made under (a) of paragraph 2 hereof, will pay promptly when due any premiums therefor. In default thereof, the Holder may pay the same. All insurance shall be carried in companies approved by Holder and the policies and renewals thereof shall be held by Holder and have attached thereto loss payable clauses in favor of and in form acceptable to

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