

## MORTGAGE

THIS MORTGAGE made \_\_\_\_\_ 20 \_\_\_\_\_, between \_\_\_\_\_, hereinafter referred to as the "Mortgagor", whose address is \_\_\_\_\_ and \_\_\_\_\_, hereinafter referred to as the "Mortgagee", whose address is \_\_\_\_\_.

Witnesseth that the Mortgagor mortgages and warrants to the Mortgagee, heirs, successors and assigns land situated in the \_\_\_\_\_ of \_\_\_\_\_ County, Michigan described as:

Including any part of any street or alley adjacent to said premises, vacated or to be vacated, together with all and singular the buildings, hereditaments, appurtenances, privileges, rights and water rights, including, but not excluding any other fixtures which would ordinarily be construed as part of the realty, any and all storm sash, storm doors, storm vestibules, wire screens, wire doors, window shades, awnings, mantels and connecting iron or woodwork, grates, gas and electric fixtures, bathtubs, laundry and bathroom fixtures, oil burner and equipment, coal stoker, plumbing equipment, linoleum, furnaces, hot water heaters, incinerators, ventilators and all steam or hot water radiators and registers and the piping connected therewith, belonging to or used as a part of the building or said building or buildings or used as a part thereof at any time during the term of this mortgage, all of which are hereby deemed to be a part of this realty and secured by this mortgage, including as well as apparatus and fixtures of every description for watering, heating, ventilating and screening said premises and the rents, income and profits thereof thereunto belonging or in **anYW1S9** appertaining to secure the performance of the covenants hereinafter contained and the payment of the principal sum of \$ \_\_\_\_\_ Dollars, together with interest at the rate of \_\_\_\_\_ % per annum from the date hereof upon the unpaid principal until fully paid and with interest at the rate of \_\_\_\_\_ % per annum on all overdue principal and interest from the date of its or their maturity, payable according to the terms of a certain promissory note bearing even date herewith, executed and delivered by said Mortgagor to said Mortgagee as follows:

And the Mortgagor covenants with the Mortgagee while this mortgage remains in force as follows:

1. To pay said indebtedness and interest thereon in the time and in the manner above provided.
2. To pay all taxes, assessments, water rates and other charges that may be levied or assessed upon against said premises within 30 days after the same shall become due and payable, and to immediately payoff any lien having, or which may have precedence over, this mortgage, except as herein stated and to keep all the improvements erected, and to be erected, on said premises continually intact and in good order and repair, and to promptly pay for all repairs and improvements, and to commit or suffer no waste of said premise.
3. To keep the buildings and equipment on the premises insured against loss or damage by fire for the benefit of, with loss payable to, and in manner and amount approved by, and deliver the policies as issued to the Mortgagee with the premiums thereof paid in full.
4. And it is hereby stipulated and agreed by and between the parties hereto that if default shall be made in the payment of taxes, assessments, water rates, liens, insurance or other charges upon said premises, or any part thereof, the Mortgagee, may, at its option, make payment thereof, and the amounts so paid, with interest thereon at the same rate as provided for the principal indebtedness from the date of such payment, shall be impressed as an additional lien on said premises, and shall be added to and become part of the indebtedness secured hereby, and shall become immediately due and payable, and that, in case of the payment of taxes, assessments, water rates, liens, insurance or other charges upon said premises by the Mortgagee, as hereinbefore provided, the receipt or receipts of the proper officer or person for such payments in the hands of the Mortgagee shall be conclusive evidence of the validity and amount of items so paid by the Mortgagee.
5. And it is hereby stipulated and agreed by and between the parties hereto that if default shall be made in the payment of said principal sum or interest or any other sum secured hereby, or any part thereof, or in the payment of taxes, assessments, water rates, liens, insurance or other charges upon said premises, or any part thereof, at the time and in the manner herein specified for the payment thereof, or in the performance of any of the covenants and agreements herein contained, the entire indebtedness secured hereby remaining unpaid shall at once become due and collectible, if the Mortgagee so elects, and without notice of such election.
6. That in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may deal with such successors in interest with reference to this mortgage, and the debt hereby secured in the same manner as with the Mortgagor, without any manner vitiating or discharging the Mortgagor's liability hereunder, or upon the debt hereby secured.
7. That power is hereby granted by the Mortgagee, if default is made in the payment of said indebtedness, interest taxes, assessments, water rates, liens or insurance premiums, or any part thereof, at the time and in the manner herein agreed, to grant bargain, sell, release and convey the premises, with the appurtenances at public auction and to execute and deliver to the Purchaser or Purchasers, at such sale, deeds of conveyance, good and sufficient at law, pursuant to the statute in such case made and provided, and out of the proceeds to retain all sums due hereon, the costs and charges of such sale and the attorney fees provided by law, returning the surplus money, if any, to the Mortgagor or Mortgagor's heirs and assigns, and such sale or a sale pursuant to a degree in chancery for the foreclosure hereof may, at the option of the Mortgagee, be made en masse.

The covenants herein shall bind and the benefits and advantages inure to the respective heirs, assigns and successors of the parties.

Signed by the Mortgagor the day and year first above written.

Signed in the presence of:

Signed by:

STATE OF MICHIGAN }  
COUNTY OF: } SS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Notary Public \_\_\_\_\_

\_\_\_\_\_ County, Michigan  
My commission expires: \_\_\_\_\_

Drafted by: \_\_\_\_\_

When recorded return to: \_\_\_\_\_