

This Indenture, MADE THIS

7th day of December in the year
of our Lord one thousand nine hundred and seventy-eight.

Between ALFRED W. HILL and ELLEN M. HILL, his wife, of 43 Pembroke Drive, Turnersville, New Jersey 08012,

of the first part, and NATIONAL BANK AND TRUST COMPANY OF GLOUCESTER COUNTY, a National Banking Association, existing under and by virtue of the Laws of the United States of America, with principal offices at #2 South Broad Street, City of Woodbury, Gloucester County, New Jersey 08096, party of the second part:

Whereas, the said parties of the first part,

in and by their certain obligation^s or writing^s obligatory, under their hands and seals duly executed, and bearing even date herewith, stand bound unto the said party of the second part, in the sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)

lawful money of the United States of America, conditioned for the payment, in lawful money as aforesaid, of the just sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) as follows: Due and payable within TWENTY-FIVE (25) YEARS from the date

thereof, in 300 equal monthly payments of \$218.43 on account of principal and interest, commencing on the 7th day of January, 1979 and on the 7th day of each and every month thereafter until paid.

Together with interest on said principal debt remaining due, payable monthly at the rate of 9-1/2 per cent, per annum, and should pay the taxes assessed upon the premises hereinafter described before the same or any part thereof shall become delinquent under the law; and should such taxes, under any present or future law, be payable on installments, then any such installment of taxes should be paid before the same becomes delinquent, and receipts for each such installment should be produced within ten days after such payment; and should also pay all other taxes, municipal assessments or charges in the nature thereof which may be laid or assessed upon the said premises immediately upon their assessment.

Provided, however, and it was thereby expressly agreed, that no credit should be claimed or allowed on the interest above provided because of any taxes paid upon said premises, and that if at any time default should be made in payment of interest or any installment of principal debt as aforesaid for the space of thirty days after any monthly payment thereof should fall due, or in the payment of any tax or charge as aforesaid, as hereinbefore provided, or in such production of tax receipts as aforesaid, on or before the days aforesaid, then and in either such case each and every installment of principal debt remaining due as aforesaid should at the option of the obligee therein named, its successors or Assigns, become due and payable immediately, and payment of each and every installment of principal debt as aforesaid remaining due, and all interest thereon, should be enforced and recovered at once, anything therein contained to the contrary notwithstanding, as in and by the said recited obligation, and the condition thereof, relation to the same being had, may more fully and at large appear.

Now this Indenture Witnesseth, that the said party of the first part, as well for and in consideration of the aforesaid debt or sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)

and for the better securing the payment thereof unto the said party of the second part, its

successors and Assigns, in discharge of the said obligation above recited, as for and in consideration of the further sum of one dollar, in specie, well and truly paid to the said party of the first part by the said party of the second part, at and before the enrolling and delivery hereof, the receipt of which one dollar is hereby acknowledged, have granted, bargained, sold, released and confirmed, and by these presents do grant, bargain, sell, release and confirm, unto the said party of the second part, its successors and Assigns, ALL THAT CERTAIN tract or parcel of land and premises hereinafter particularly described, situate in the Township of Washington, in the County of Gloucester and State of New Jersey, bounded and described as follows:

THIS MORTGAGE WAS PRODUCED TO ME BY
 First & Liberty Bank
 Clerk BY Joseph J. Hoffman
 DEPUTY CLERK

BEGINNING at a point in the Northwesterly line of Pembroke Drive (50 feet wide) distant 338.61 feet Northeastwardly from the Easterly end of the curve connecting said line of Pembroke Drive with the Northeastly line of Egg Harbor Road, said beginning point being in the division line between Lots 54 and 55 on the Block and Plan hereinafter mentioned, and runs thence

(1) Northeastwardly along Pembroke Drive, along the arc of a curve to the left, radius 1525 feet, the arc distance of 79.15 feet to the line of lands of Section 18 on the plan hereinafter mentioned, thence

(2) North 37 degrees 48 minutes 15 seconds West along same, 125.00 feet to a point; thence

(3) South 53 degrees 40 minutes 58 seconds West a distance of 72.66 feet to the division line between Lots 54 and 55; thence

(4) South 34 degrees 49 minutes 49 seconds East along same, 125.00 feet to the place of beginning.

BEING Lot 54 in Block 192L of Section 19, "Greenwood Park", filed October 18, 1976 as Map #6-144A

ALSO Being known as Lot 54 in Block 192L on the Official Tax Map of the Township of Washington.

BEING the same lands and premises which Bob Marshall, Inc. a New Jersey corporation, by Deed bearing even date herewith and intended to be forthwith recorded in the Office of the Clerk of Gloucester County granted and conveyed unto Alfred W. Hill and Ellen M. Hill, his wife.

THIS IS a purchase money mortgage given to secure a part of the purchase price.

The following special clauses are part of the terms and conditions of this mortgage:

Upon transfer of title, the holder of the mortgage shall have the option to declare the loan due and payable.

The holder of the mortgage may make a late charge on any installment in arrears for more than fifteen (15) days, which shall not exceed 2% of such installment, and that only one such late charge shall be made on any one installment.

If prepayment is made within the first year from the date of such mortgage loan, the payment fee shall not exceed 3% of the balance due on the mortgage loan as of the date of prepayment of the mortgage loan; if prepayment is made on or after one year from the date of the mortgage plan, but within two years from such date, the prepayment fee shall not exceed 2% of the balance due on the mortgage loan as of the date of prepayment of the mortgage loan; if prepayment is made on or after two years from the date of the mortgage loan, but within three years from such date, the prepayment fee shall not exceed 1% of the balance due on the mortgage loan as of the date of prepayment of the mortgage loan; if prepayment is made on or after three years from the date of the mortgage loan, no fee shall be charged therefor.

Together with all and singular the buildings, improvements, woods, ways, rights, liberties, privileges, hereditaments and appurtenances to the same belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof:

To have and to hold, the said hereditaments and premises above granted, or intended so to be, with the appurtenances, unto the said party of the second part, its successors and Assigns forever.

Provided always, nevertheless, that if the said Parties of the first part, their heirs

and Assigns, do and shall well and truly pay, or cause to be paid, unto the said party of the second part, or to its certain Attorney or Attorneys, successors or Assigns, the aforesaid debt or sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)

on the day and time hereinbefore mentioned and appointed for the payment thereof, together with interest for the same, in like money, and for all taxes and charges, and production of tax receipts, in way and manner hereinbefore specified therefor, without any fraud or further delay, and without any deduction, defalcation or abatement to be made for or in respect of any taxes, charges or assessments whatsoever; that then and from thenceforth, as well this present indenture, and the estate hereby granted, as the said obligation above recited, shall cease, determine and become absolutely null and void, to all intents and purposes, anything hereinbefore contained to the contrary thereof in anywise notwithstanding. And the said party of the first part for themselves, their

heirs and assigns, do covenant and grant to and with the said party of the second part, its successors and Assigns, that the said party of the first part, their

heirs and Assigns, shall not, nor will apply for, or claim, any deduction, by reason of this mortgage, from the taxable value of the said land and premises; and that the said party of the second part, its successors

and Assigns, shall and may from time to time, and at all times after default shall be made in the performance of the proviso or condition herein contained, peaceably and quietly enter into, have, hold, use, occupy, possess and enjoy all and singular the above granted and bargained premises, with the appurtenances, without the let, suit, trouble, hindrance or denial of the said party of the first part, their heirs

or Assigns, or any other person or persons whatsoever. And it is also further agreed, by and between the parties to these presents, that the said party of the first part shall and will keep the buildings erected and to be erected upon the lands above conveyed, insured against loss or damage by fire and windstorm or other hazards as the party of the second part may direct, in some safe and responsible Insurance Company or Companies, to an amount not less than TWENTY-FIVE THOUSAND (\$25,000.00) dollars, and assign

the policy and certificate thereof to the said party of the second part as collateral security for the payment of the principal and interest aforesaid; and in default thereof, it shall be lawful for the said party of the second part to effect such insurance, and the premium and premiums paid for effecting the same shall be a lien on the said mortgaged premises, added to the amount of the said bond and obligation, and secured by these presents, and payable on demand, with legal interest.

And Provided, also, that in the event of the party of the first part failing to pay the taxes or assessments upon the said mortgaged premises when due, as hereinbefore provided, the party of the second part may pay the same and add the same to the amount of the debt hereby secured, with legal interest, to be recovered therewith.

The party of the first part agree that if default is made in any of the provisions hereof, the rents, issues and profits are, from the time of such default, hereby assigned to the party of the second part, its successors and assigns, who shall have the right forthwith thereafter

to enter upon and take possession of the said premises and to let the same and receive the rents, issues and profits thereof, applying the same, after deducting all necessary charges and expenses, to the amount which may be due to the party of the second part herein, or in the alternative at its

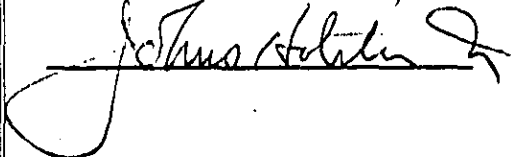
option, upon any such default and upon the institution of any proceedings for the foreclosure hereof, the party of the second part, its successors and Assigns, shall have the absolute

right to the appointment of a receiver for the rents, issues and profits of said premises without any consideration of the value of the mortgaged premises, or their depreciation from any cause whatsoever, or the solvency of any person or persons liable for the payment of the mortgage debt or any default in the payment of taxes or assessments.

It is further Understood and Agreed by and between the parties to these presents that any act or agreement to be done or performed by the party of the first part shall be construed as a covenant running with the land and shall be binding upon the heirs and Assigns of the party of the first part hereto as fully as if they had personally made such agreement.

In Witness Whereof, the said party of the first part to these presents hath hereunto set their hands and seals dated the day and year first above written.

SIGNED SEALED AND DELIVERED
IN THE PRESENCE OF



 (SEAL)
ALFRED W. HILL

 (SEAL)
ELLEN M. HILL

STATE OF NEW JERSEY
COUNTY OF GLOUCESTER

Be it Remembered, That on this 7th day of December in the year of our Lord one thousand nine hundred and seventy-eight before me, the undersigned authority, personally appeared ALFRED W. HILL and ELLEN M. HILL, his wife,

who I am satisfied are the mortgagor & mentioned in the above instrument and acknowledged that they signed, sealed and delivered the same as their act and deed and that they did received a true copy of such instrument. All of which is hereby certified.

John Holston Jr.
an attorney at law of N.J.

664
8/14/78
SUC
CO Mortgage

ALFRED W. HILL and ELLEN M. HILL,
his wife,

- TO -

NATIONAL BANK AND TRUST COMPANY OF
GLOUCESTER COUNTY, a National Bank-
ing Association

Dated Dec 7 1978.

To Secure \$25,000.00

Premises 43 Pembroke Drive
Washington Township
Turnersville P.O., N.J. 08012

Received in the Clerk's office of
the County of Gloucester

on the 12th day of December
A.D. 1978 at 8:30 o'clock in
the forenoon, and recorded in Book
885 of Mortgages for
said County, on pages 403 & 404

Joseph J. Hoffman
Clerk of

PREPARED BY:
HOLSTON & HOLSTON
A PROFESSIONAL CORPORATION
62 NORTH BROAD STREET
WOODBURY, N.J. 08096

Date: *John Holston Jr.*

RECORDED
350 N. KINGS HIGHWAY
CHERRY HILL, N.J. 08034

Alfred W. Hill and Ellen M. Hill, his wife, the mortgagors, acknowledge the receipt of a copy of this mortgage and the bond, the date hereof.

Alfred W. Hill
Alfred W. Hill

Ellen M. Hill
Ellen M. Hill

of personally appeared
(Name of Officer and Title)
who I am satisfied is the person who signed the within instrument, and he acknowledged that he signed, sealed with the corporate seal and delivered the same as such officer aforesaid, and that the within instrument is the voluntary act and deed of such corporation, made by virtue of a Resolution of its Board of Directors and that received a true copy of such instrument.

Be it Remembered, that on this day of in the year of our Lord one thousand nine hundred and the subscriber,

STATE OF
COUNTY OF

RECEIVED
GLOUCESTER COUNTY CLERK'S OFFICE
JOSEPH J. HOFFMAN, CLERK
DEC 12 1978
7 8 9 10 11 12 1 2 3 4 5 6 PM