

This Mortgage, Made this 21st day of OCTOBER, in the year one

thousand nine hundred and ~~seventy-seven~~ between GAIL N. STERN, acting by her Attorney in Fact, MELVIN S. STERN, under and by virtue of a Power of Attorney, dated October 14, 1977 and intended to be recorded among the Land Records of Howard County, immediately prior hereto, and MELVIN S. STERN, of Howard County, in the State of Maryland, Mortgagor, and the VERMONT FEDERAL SAVINGS AND LOAN ASSOCIATION, a body corporate, duly incorporated, Mortgagee.

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WHEREAS, said Mortgagor, being a member of said body corporate, has received therefrom an advance of FIFTY-FIVE THOUSAND (\$55,000.00) Dollars, receipt of which is hereby acknowledged by the Mortgagor being part of the purchase money for the property hereinafter described;

AND WHEREAS, said Mortgagor has agreed to repay the said sum so advanced in installments, with interest thereon from the date hereof at the rate of eight and three-quarters per cent (8-3/4%) per annum in the manner following:

By the payment of FOUR HUNDRED THIRTY-TWO DOLLARS AND SIXTY-NINE CENTS (\$432.69) commencing on the first day of DECEMBER, 19 77, and continuing on the first day of each month thereafter until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the Mortgagee in the following order: (1) to the payment of interest; and (2) towards the payment of the aforesaid principal sum.

The due execution of this mortgage having been a condition precedent to the granting of said advance.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that in consideration of the premises, and of the sum of one dollar, the said Mortgagor does grant, convey and assign unto the said Mortgagee, its successors and assigns, all that lot(s) of ground situate and lying in Howard County, Maryland, in said State, and described as follows:

BEGINNING for the same at a point in the center of the 30 foot wide right of way of the county road known as the Mink Hollow Road, the said point being at 1065.70 feet on the first or North 05 degrees 32 minutes 29 seconds East 1511.38 foot line of that land of which this parcel is a part which by Deed of May 30, 1972 and recorded in Liber No. 598 folio 314, among the Land Records of Howard County, was granted and conveyed by William M. Canby, et al., to Robert L. Burchett, and running with the centerline of the said road and with a part of the said first line to the end thereof, as surveyed on May 19, 1972, (1) North 05 degrees 32 minutes 29 seconds East 445.68 feet, thence leaving the said road with the first of three lines of division now made, and passing over an iron pipe now set at 50.00 feet on line, (2) South 64 degrees 57 minutes 39 seconds East 914.69 feet to an iron pipe now set, (3) South 05 degrees 32 minutes 29 seconds West 265.00 feet to an iron pipe now set (4) North 76 degrees 14 minutes 06 seconds West 871.20 feet, passing over an iron pipe now set at 20.00 feet from the end thereof, to the point of the beginning. Containing 7.031 acres of land, more or less. The improvements thereon being known as No. 6685 Mink Hollow Road.

BEING the same lot of ground which by Deed dated even date herewith and intended to be recorded among the Land Records of Howard County, immediately prior hereto was granted and conveyed by FRED ROBERT HIGINBOTHAM, to MELVIN S. STERN and GAIL N. STERN, his wife, the within Mortgagors.

HOWARD COUNTY CIRCUIT COURT (Land Records) CMP 854, p. 0363, MSA\_CE53\_840. Date available 11/06/2003. Printed 10/23/2020.

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Together with the improvements thereon and the rights or appurtenances thereto belonging or in anywise appertaining, including all heating, gas and plumbing apparatus and fixtures, and all rents, issues and profits accruing from the premises hereby mortgaged.

TO HAVE AND TO HOLD the said lot - of ground and premises unto the said Mortgagee, its successors and assigns for all the rest and residue of the term of years yet to come and to expire thereon with the benefit of renewal forever; subject to the payment of the yearly rental of \$XXXXXXXXXX payable in equal semi-annual instalments on the XXXXXXXXXXXX days of XXXXXXXXXXXX and XXXXXXXXXXXX in each XXXXXX year forever in fee simple.

It is agreed that said Mortgagee may at its option advance sums at any time for the payment of premiums on any life insurance policy assigned to the Mortgagee or wherein the Mortgagee is the Beneficiary, and which is held by the Mortgagee as additional collateral for this indebtedness, and any sums so advanced may be added to the unpaid balance of this indebtedness, and shall become due and payable on demand at the option of the Mortgagee and bear the rate of interest herein agreed to.

Provided, however, if the said Mortgagor, his heirs, personal representatives or assigns, shall make or cause to be made the payments, and perform and comply with the covenants and conditions herein mentioned on his part to be made and done, then this conveyance shall be void and upon payment in full of this mortgage in accordance with its terms and upon compliance with its conditions and stipulations, it will be released by the Mortgagee at the request and expense of the Mortgagor.

And the said Mortgagor, for himself, his heirs, personal representatives and assigns, covenant with the said Mortgagee, as follows: (1) That for the purpose of providing a fund for the payment of taxes, ground rent (if any), and insurance premiums, the mortgagee shall hold and establish an escrow or expense account, and the mortgagor, in addition to such sums as may have been paid to the mortgagee at the inception of this loan, shall, together with, and in addition to, the monthly payments of principal and/or interest payable under the terms of the mortgage debt hereinbefore set forth, pay to the mortgagee for such purpose on the first day of each month until the said debt is fully paid, the following: (a) A sum equal to the ground rents, if any, next due, plus the premiums that will become due and payable on policies of fire and other hazard insurance covering the mortgaged property, or life insurance on the life of the mortgagor, or Mortgage Guarantee Insurance plus taxes and assessments next due on the mortgaged property, less all sums already paid therefor divided by the number of months to elapse before one month prior to that date when such ground rents, taxes and assessments, and premiums will be due (all as estimated by the mortgagee); such sums to be held by the mortgagee in trust to pay said ground rents, premiums, taxes and assessments. (b) If, however, the monthly payments made by the mortgagor under (a) above shall not be sufficient to pay ground rents, taxes, assessments or insurance premiums when the same shall become due and payable, then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, assessments or insurance premiums shall be due. The mortgagor shall have the right, in event of any deficiency in said escrow account, to advance sums needed therefor, which if so advanced shall bear interest at the same rate as the indebtedness hereby secured, and be payable on demand, and be secured by this mortgage. (c) The mortgagee shall not be obligated to accept payments on principal and interest, unless accompanied by the requisite payments due under this paragraph No. 1. (d) In the event there shall be an excess of money in said escrow account over the purposes for which it is required, such excess shall be held as additional security by the mortgagee, and shall either be applied to the mortgage principal or refunded to the mortgagor or his assignees, only upon the full payment of the mortgage debt and all installments of interest; (2) to repay the indebtedness, together with interest, as herein provided; (3) to keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies, including war damage, in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provisions for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and inter-

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est of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or granteo; (4) that he will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions, and ground rents for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the Mortgagee; and in default of such payment by the Mortgagor, the Mortgagee may pay the same, and any sum or sums so paid by the Mortgagee shall be added to the mortgage debt hereby secured, shall be payable on demand, shall bear interest at the rate set forth hereinbefore and shall be secured by this mortgage and be included in any decree foreclosing this mortgage or in any sale of the premises for the foreclosure of the same; (5) to permit, commit or suffer no waste, impairment or deterioration of said property, or any part thereof; and upon the failure of the Mortgagor, his heirs, personal representatives and assigns, to keep the buildings on said property in good condition of repair, the Mortgagee, its successors or assigns, may demand the immediate repair of said buildings, or an increase in the amount of security, or the immediate repayment of the debt hereby secured, and the failure of the Mortgagor, his heirs, personal representatives and assigns, to comply with said demand of the Mortgagee, its successors or assigns, for a period of thirty days shall constitute a breach of this mortgage, and, at the option of the Mortgagee, its successors or assigns, immediately mature the entire principal and interest hereby secured, and the Mortgagee, its successors or assigns, may, without notice, institute proceedings to foreclose this mortgage, and apply for the appointment of a Receiver, as herein provided; (6) that the holder of this mortgage in any action to foreclose it, shall be entitled (without regard to the adequacy of any security for the debt) to the appointment of a receiver to collect the rents and profits of said premises and account therefor as the Court may direct; (7) that the Mortgagee may, at its option, declare immediately due and payable all of the sums secured by this mortgage if all or any part of the real property securing the loan is sold or transferred by the Mortgagor without the Mortgagee's prior written consent; (8) that the whole of said mortgage debt intended hereby to be secured shall become due and demandable after default in the payment of the monthly installment, as herein provided, shall have continued for thirty days, or after default in the performance of any of the covenants or conditions hereof for thirty days and failure to exercise this option shall not constitute a waiver of the right to exercise it at any other time; (9) to pay a late charge not to exceed the greater of \$200 or 2% of the amount due, plus five per cent (5%) of the total amount of any delinquent or late periodic installment of principal and interest which is received at the office of the Mortgagee more than fifteen (15) calendar days after the due date thereof to cover the extra expense involved in handling delinquent payments; (10) that this loan may be prepaid, in whole or in part, in an amount not less than one monthly installment of principal, provided that two months advance interest, at the then current rate, may be charged on that part of the aggregate amount of all prepayments made in any twelve month period which exceeds thirty-three and one-third per cent (33 1/3%) of the original principal amount of the loan as a consideration for the acceptance of such prepayment, provided that no such charge may be imposed after the expiration of three (3) years from the date hereof, and no prepayment consideration will be charged if this loan is a first mortgage on residential real property for a non-business purpose and the interest rate exceeds eight per cent (8%) per annum.

AND IT IS AGREED AND UNDERSTOOD that until default is made, the said Mortgagor may retain possession of the hereby mortgaged property.

AND the said Mortgagor, in accordance with the provisions of the Real Property Article of the Annotated Code of Maryland, The Maryland Rules of Procedure, or of any other General or Local Laws of the State of Maryland relating to mortgages, including any amendments, supplements, or additions thereto, does hereby (1) declare his assent to the passing of a decree for the sale of the herein described property at any time after the recording of this mortgage, (said sale to take place after a default has occurred in any of the conditions of this mortgage, as herein provided); and the said Mortgagor does hereby (2) also authorize the said Mortgagee, its successors or assigns or William C. Rogers, Jr., its duly authorized Attorney, after any such default shall have occurred as aforesaid, to sell the hereby mortgaged property. Upon any such sale, whether made under the assent to the passing of a decree or under the above power of sale, the property as a whole may be sold, and it shall not be the duty of the party selling to sell the same in parts or in lots, but such party may do so, and the sale may be made after giving not less than twenty days notice of the time, place, manner and terms of sale in some newspaper published in the county or city in which the land, or some portion thereof, is situate; and the party selling may also give such other notice as he may deem expedient. The terms of any such sale may be all cash upon ratification of the sale, or such other terms as the party selling may deem expedient. The proceeds of any such sale shall be applied as follows: first, to the payment of all expenses incident to said sale, including a counsel fee of ONE THOUSAND (\$1,000.00) Dollars for conducting the proceedings, if without contest, but if legal services be rendered to the Trustee appointed by such Decree, or to the party selling under the above power of sale, in connection with any contested matter in the proceedings, then such other counsel fees and expenses shall be allowed out of the proceeds of sale as the court may deem proper, and also to the payment of a commission to the party making said sale equal to the commission allowed trustees making sales of property under decree of a court of equity in Maryland; second, to the payment of all claims of the Mortgagee, its successors or assigns, hereunder, whether the same shall have matured or not, including interest thereon until final ratification of the auditors account; and third, the balance, if any, to the said Mortgagor, or whomever may be entitled to the same. Half of such commissions and all such expenses and cost shall be paid by the Mortgagor, or his assigns, in the event that the mortgage debt shall be paid after any advertisement of said property, but before sale thereof.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

The said Mortgagor covenants that he will warrant specially the property hereby conveyed, and that he will execute such further assurances as may be requisite.

The Mortgagor by execution of this instrument certifies that prior to such execution he has received both a fully executed agreement as to the contractual rate of interest and a loan disclosure statement in connection with this loan as required by the Laws of Maryland.

WITNESS the hands and seals of the said Mortgagor, s.

WITNESS:

*Dennis B. Busky*  
Dennis B. Busky

*Gail N. Stern* (SEAL)  
GAIL N. STERN

BY *Melvin S. Stern* (SEAL)  
MELVIN S. STERN, her Attorney in Fact.

*Melvin S. Stern* (SEAL)  
MELVIN S. STERN

(SEAL)



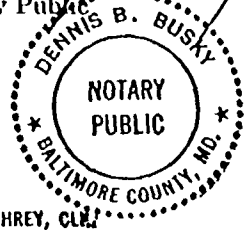
STATE OF MARYLAND, CITY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 21st day of October, 19 77, before me, the subscriber, a Notary Public, of the State of Maryland, personally appeared MELVIN S. STERN, individually and as Attorney in Fact for GAIL N. STERN, his wife, the Mortgagors, named in the foregoing mortgage, known to me, (or satisfactorily proven) to be the persons whose names ~~is~~ are subscribed to the within mortgage, and who acknowledged that he executed the same for the purposes therein contained.

At the same time, also personally appeared WILLIAM C. ROGERS, JR., the Agent of the party secured by the foregoing mortgage, and made oath in due form of law that the consideration of said mortgage is true and bona fide as therein set forth; that the loan sum secured hereby has been paid over and disbursed by the party secured hereby unto the within named Mortgagor or the person responsible for disbursement of funds in the closing transaction or their respective Agent at a time no later than the final and complete execution and delivery of this mortgage by the borrower; and he further made oath that he is the Agent of the party secured by the foregoing mortgage and as such is duly authorized to make this affidavit.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*Dennis B. Busky*  
Dennis B. Busky Notary Public



My commission expires: July 1, 1978

*mailed to - The Security Title Maintenance Corp. Balt. Md.*

REC'D. FOR RECORD NOV 9 1977 19 AT 1:08 O'CLK P M SAME DAY RECORDED & EX'D PER C. MERRITT PUMPHREY, CLERK