

to warrant and forever defend all and singular the said premises unto the said mortgagee and his successors, heirs and assigns from and against said mortgagor and his heirs, executors, administrators, successors and assigns and against every person whomsoever lawfully claiming or to claim the same or any part thereof; also, on demand at any time, to give any further written assurances which may be desired to protect the interests of said mortgagee, including a new note or notes and mortgage correcting errors in the originals.

And said mortgagor hereby covenants and agrees with said mortgagee as follows:

(1) That when the loan secured hereby is closed, there shall and will be no unsatisfied lien or encumbrance of any kind, prior to the lien hereof, affecting said premises or any part thereof, this being solemnly declared and represented by said mortgagor as a condition hereof and for the purpose of obtaining a loan hereunder.

(2) That said mortgagor shall keep all buildings and improvements now or hereafter on said premises in the best of condition and shall not remove, demolish or alter any such building or cut any timber without written consent of said mortgagee and shall not commit or permit waste or injury impairing the value of the premises as security for said debt; and in case of impairment, of which said mortgagee shall judge, said mortgagor hereby agrees to make, immediately upon demand, such repairs as said mortgagee may consider necessary to protect his interests; and upon default said mortgagee may enter upon said premises and make the same.

(3) That said mortgagor will keep unceasingly insured, to the satisfaction of said mortgagee all buildings now or hereafter on said premises against damage by fire, in such sums as may be required and in such companies as may be approved by said mortgagee, to whom the policies of insurance shall be delivered and to whom the proceeds of such insurance shall be payable as his interest may appear; the policies to contain such clauses as the mortgagee may desire; such proceeds, at the option of said mortgagee, to be applied to the payment of said debt, whether due or not, or, under the direction of said mortgagee, to the reconstruction or repairs of said buildings; and in the event of other insurance and contribution among the insurers, said mortgagee shall receive from the aggregate insurance proceeds all amounts secured hereunder; and said mortgagor agrees to pay promptly when due, all insurance premiums and to deliver to said mortgagee renewals at least three days before policies expire; also to pay when due all taxes, assessments and charges, whether, municipal, county, state or federal, which now are or may be levied or assessed by law upon said mortgaged premises, or any part thereof, or upon the interest of said mortgagee therein, or upon this mortgage, or the debt or notes secured hereby or upon the interest paid and payable thereon, without regard to any law heretofore or hereafter enacted imposing payment of the whole or any part thereof upon said mortgagee; also to discharge any other lien or encumbrance upon the premises, superior to the lien hereof that may now exist or may hereafter attach thereto, and exhibit to said mortgagee receipts of the proper persons when required; and on default said mortgagee may pay such insurance premiums, cause tax searches to be made and pay such taxes and other charges with accrued costs and penalties, and all expenses attending same, including reasonable charges for services or counsel fees of any person employed to pay or discharge same, to adjust amount thereof, or advise in respect thereto; and said mortgagor covenants to repay forthwith to said mortgagee all amounts paid by him for repairs, insurance premiums, taxes, encumbrances, counsel fees and for all other purposes authorized by this mortgage and for all such sums, with interest thereon at the highest legal rate, said mortgagee shall have a lien on said premises secured and collectible hereunder, and said mortgagee shall be subrogated to all rights of those to whom such payments shall have been made.

(4) That if said mortgagor shall make all payments herein stipulated, this mortgage shall be void, and that said mortgagor shall hold said premises until default in payment or breach of some covenant hereof; but that if, before all amounts secured hereby shall be paid in full, with interest, costs and attorneys' fees, any law shall be passed or any decision rendered by a court of competent jurisdiction imposing or authorizing the imposition of any specific tax upon mortgages, or upon notes secured by mortgages, or upon principal or interest secured by notes, or mortgages, or by virtue whereof the owner for the time being of said land shall be authorized to pay any such tax upon said notes and this mortgage, or either of them, or upon the principal or interest thereby secured and deduct the amount of such tax from any moneys hereby secured, or by virtue of which any tax or assessment upon said premises shall be chargeable against the owner of said notes and mortgage, or holding that the above undertaking by said mortgagor to pay any tax is illegal or inoperative, or if said mortgagor does not hold said premises by title in fee simple, or has not good right to encumber the same, or if said premises are not free of all other liens and encumbrances whatsoever, or if any suit has been begun affecting said land, or if said mortgagor shall fail to pay any part of principal or interest when due, or to pay any taxes or assessments at least 15 days before a penalty accrues thereon, or to pay forthwith the costs of repairs or improvements, insurance premiums, judgments or liens upon said premises, or in case of the actual or threatened demolition or removal of any building from said land, or if any injury or waste impair the value of said security, or if it is stipulated herein that the proceeds hereof shall be used for any specific purpose and the same are not so used, or if any covenant of this