

- (2) The Mortgagor will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions on the premises; and if the Mortgagor fails to make any such payments, the Mortgagee may pay the same and all sums so paid shall bear interest at the rate of 5% per annum from the date of such advance and shall be secured by this mortgage.
- (3) The Mortgagor will continuously maintain fire and extended coverage insurance on all of the buildings, improvements, tanks and fixtures covered by this mortgage in an amount equal to the full insurable value thereof, and the Mortgagor shall pay promptly when due all premiums for such insurance. All such insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and shall have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee, and if the Mortgagor fails to maintain and pay for such insurance, the Mortgagee may obtain and pay for the same and all sums so paid shall bear interest at the rate of 5% per annum from the date of each payment and shall be secured by this mortgage.
- (4) The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.
- (5) The Mortgagor hereby assigns all the rents, issues and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this mortgage, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the indebtedness secured hereby.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the promissory note secured hereby. If the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the promissory note secured hereby, then this mortgage shall be null and void; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this mortgage, or of the promissory note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and this mortgage may be foreclosed.