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ness hereby secured or to the rebuilding or repair of the improvements damaged or destroyed, as the Mortgagee may elect and direct.

5. To procure or cause to be procured from the Mortgagee or from some other insurance company satisfactory to the Mortgagee a policy or policies of life insurance of a kind satisfactory to the Mortgagee, in an amount satisfactory to the Mortgagee, on the life of some person acceptable to the Mortgagee as an insurance risk, and to pay or cause to be paid as they become due all premiums on said policy or policies and, as additional collateral for the indebtedness secured hereby, to keep said policy or policies constantly assigned to the Mortgagee, in accordance with the terms of a form of assignment satisfactory to the Mortgagee.

6. To keep the above described property free and clear of all liens and encumbrances which may by law have priority over the lien of this mortgage.

In the event of the failure of the Mortgagors to pay all taxes, charges and assessments, or to procure and pay the premiums on said hazard or life insurance, or to pay off and remove all liens and encumbrances which may by law have priority over this mortgage, or to maintain said property in good repair, as provided above, the Mortgagee shall have the right, at its option, to pay said taxes, charges and assessments and to pay for or procure and pay for said insurance and to pay off and remove said encumbrances and to have made and pay for such repairs, and all amounts so expended by the Mortgagee for taxes, charges, assessments, insurance premiums and other expenses, may be charged hereunder as principal money bearing interest from the date of expenditure at the rate of six per cent (6%) per annum, payable when the next succeeding installment of interest provided by the note secured by this mortgage comes due, which shall with the interest thereon be secured by this instrument; but by the payment of any sum hereunder or the performance of any act required of the Mortgagors hereunder, the Mortgagee will not be held to have waived any rights accruing to it because of non-payment thereof by the Mortgagors, including specifically, but not exclusively, the right, at its option, to foreclose this mortgage.

If default shall be made in the payment of the note hereby secured, according to its terms, or if default be made in the performance of any of the other covenants and agreements contained in said note or this mortgage and such default shall continue for thirty days, then in all or any of said events the full principal sum with all unpaid interest thereon and any amounts expended by the Mortgagee under the terms and provisions of this mortgage, with interest thereon as herein provided, shall, at the option of the mortgagee, become at once due and payable without further notice and irrespective of the date of maturity expressed in the note secured hereby, and this mortgage may be foreclosed.

The Mortgagors hereby assign and set over to the Mortgagee