

in the manner therein provided.

2. That it will keep the premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear accepted.

3. That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the mortgagees against loss by fire and any other hazards specified by mortgagees, in an amount not less than the mortgage debt, or in such amounts as may be required by the mortgagees, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the mortgagees and have attached thereto loss payable clauses in favor of, and in form acceptable to, the mortgagees, and that it will pay all premiums therefor when due; and that it does hereby assign to the mortgagees the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the mortgagees, to the extent of the balance owing on the mortgage debt, whether due or not.

4. That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

5. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

6. If there be a default in any of the terms, conditions or covenants of this mortgage, or of the notes secured hereby, then any of the mortgagees shall have the right to institute foreclosure proceedings, after first giving the officers of the mortgagor sixty (60) days written notice of such intention, and the mortgagor shall fail to perform said obligation within the said sixty (60) days period. Should any legal proceedings be in-