

And It Is Agreed, by and between said parties, that

1. Mortgagors shall place and continuously keep, on the buildings now or hereafter situate on said described property, fire and extended coverage insurance in an amount of not less than the amount which may from time to time be specified by Mortgagee in such insurance company as may be approved by Mortgagee; provided, however, that if Mortgagee shall at any time be obligated to maintain fire and extended coverage insurance on said buildings. Mortgagors shall be excused from performance of this obligation to the extent of any such duplicate coverage. All insurance policies of Mortgagors shall contain the usual standard mortgagee clause making the loss under said policies payable to Mortgagee as its interest may appear and every such policy and all renewals thereof shall be promptly delivered to and held by Mortgagee, together with receipt for the premium thereon. Mortgagee shall have the right to adjust with the insurer any loss under any such policy, and any such adjustment shall be conclusive on Mortgagors. Mortgagee shall have the right to receive and collect all proceeds paid on any claim under any such policy, to endorse Mortgagors' names to any check or other instrument of payment, and to apply such proceeds in payment of any amount due under this mortgage and the note secured hereby and any expenses incurred by Mortgagee in processing any claim under any such policy. Mortgagee shall pay to Mortgagors the balance of the proceeds, if any, remaining after making the aforesaid deductions.
2. Mortgagors shall not permit, commit or suffer any waste, impairment, or deterioration of said property or any part thereof, shall keep and maintain the same, including all buildings now or hereafter situate on said premises, in good condition and repair, and shall promptly make and perform at Mortgagors' own expense, such repairs and maintenance as Mortgagee may from time to time require, Mortgagee being hereby made the sole judge of the necessity therefor. Without limiting the generality of the foregoing, Mortgagors shall cause all such buildings to be painted not less often than once in every three-year period.
3. Mortgagors shall pay all taxes, assessments and encumbrances of every nature now on said described property, or that hereafter may be levied or assessed thereupon, when due and payable, before they become delinquent, and before any interest attaches or any penalty is incurred, and shall promptly furnish Mortgagee with proof of payment therefor.
4. Mortgagors shall pay all and singular the costs, charges and expenses, including reasonable attorney's fees and court costs, and costs of abstracts of title, incurred or paid at any time by Mortgagee because of the failure on the part of Mortgagors duly to perform the conditions and covenants of the promissory note secured hereby and of this mortgage.
5. In the event Mortgagors shall fail to comply with any covenant contained in paragraphs 1, 2, or 3 hereof, Mortgagee may (but shall not be obligated to) perform such covenant on behalf of Mortgagors and the full amount of every payment made by Mortgagee in such connection shall bear interest, at the rate of 7% per annum from the date so paid and shall be secured by the lien of this mortgage. If Mortgagee shall perform any covenant contained in paragraph 2, Mortgagee may add to such payment a fee equal to 100% of such payment for its services in arranging such performance. Mortgagee shall also have the option to effect fire and extended coverage insurance in an amount sufficient from time to time to discharge this mortgage and the promissory note secured hereby and Mortgagors shall have no interest in such insurance, other than their interest in such discharge, and the full amount of every payment made by Mortgagee for such insurance shall bear interest at the rate of 7% per annum from the date of payment and shall be secured by the lien of this mortgage.

And It Is Agreed, by and between the said parties in case of default in any of the payments under the promissory note, as herein provided for, or in any of the payments required by this mortgage, or in the performance of any covenant or condition of this mortgage, the whole amount of the debt secured by this mortgage shall become due and payable at once.