

premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the party of the first part, to the extent of the balance owing on the mortgage debt, whether due or not.

4. That the party of the second part will keep all improvements now existing or hereafter erected in good repair, and in the case of a construction loan, that he will continue construction until completion without interruption, and should he fail to do so, the party of the first part may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

5. That the party of the second part will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

6. That the party of the second part will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

~~7. That, at the option of the party of the first part, this mortgage shall become due and payable forthwith if the party of the second part shall convey away said mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever, other than by~~