

other payments provided for in this section or any other payments for taxes, assessments, or the like, the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate of six (6%) per cent per annum from the date of such advance, and shall be secured by this mortgage.

4. They will keep the premises in as good order and condition as they are now, reasonable wear and tear excepted, and will not commit or permit any waste thereof.

5. They will continuously maintain hazard insurance of such type or types and amounts as Mortgagee may from time to time require on the improvements now or hereafter made on said premises, and except when payment for all such premiums has theretofore been made under (a) of paragraph 2 hereof, they will pay promptly when any premiums therefor are due. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss, Mortgagors will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of the Mortgagors, and Mortgagee jointly, and the insurance proceeds or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness