

AND IT IS AGREED BY AND BETWEEN THE SAID PARTIES:

1. The mortgagor will pay said Note or obligation as herein and in said Note or obligation provided and agrees that all overdue interest and past due principal shall draw interest at the rate of seven (7%) per cent per annum.

2. Before they become delinquent, the mortgagor will pay all taxes, assessments and charges of every character which are now due or which may hereafter become liens on said premises, including all taxes assessed in the State in which the mortgaged premises are situated against the mortgagee or its assigns on this instrument or the sum hereby secured or evidenced by said Note, provided the amount of such latter taxes with the interest in the sum hereby secured does not exceed the maximum permitted by law, but if it does, the excess is to be paid by the mortgagee, and will immediately deliver to the mortgagee, its successors or assigns, at its office, receipts of the proper officers therefor, and if not paid the mortgagee may pay such taxes, assessments and charges (of which payment, amount and validity thereof the receipt of the proper officer shall be conclusive evidence) and any amount so paid shall be due and payable immediately or on demand at the option of the mortgagee with interest at six (6%) per cent per annum and shall be secured by this instrument.

3. The mortgagor will keep the buildings on said premises insured against loss by fire and tornado in companies and amounts satisfactory to and with loss made payable to the mortgagee and deliver the policies marked "Paid" to the mortgagee and renewals thereof at least seven days before the expiration of the old policies. In default thereof, the mortgagee may effect such insurance and the amount so paid shall be due and payable immediately or on demand at the option of the mortgagee, with interest at six (6%) per cent per annum and shall be secured by this instrument. At the option of the mortgagee, the proceeds of loss under any policy whether endorsed payable to the mortgagee or not, may be applied in payment of the principal, interest or any other sum secured by this instrument whether due or not; or to the restoration or replacement of any building on said premises without in any way affecting the lien of this instrument or the obligation of the mortgagor or any other person for payment or the indebtedness hereby secured, whether such mortgagor be the then owner of said premises or not.

4. Such expenses and fees as may be incurred in the protection of said premises and the maintenance of the lien of this instrument, including the fees of any attorney employed by the mortgagee in any litigation or proceeding affecting said premises, shall be paid by the mortgagor and secured by this instrument. And it is further agreed that in case the debt secured by this mortgage or any part thereof is collected by suit or action, or this mortgage be foreclosed, or put into the hands of an attorney for collection, suit, action or foreclosure the said mortgagor shall be chargeable with all costs of collection including ten (10%) per cent of the principal and interest on the amount involved as attorney's fees which shall be due and payable at once, which charges and fees together with all costs and expenses, are hereby secured and may be recovered in any suit or action hereupon or hereunder.

5. The mortgagor will not assign the rent or any part of the rent of said premises nor demolish or remove any building without the written consent of the mortgagee.

6. In the event of the passage after the date of this instrument of any law of the State in which the mortgaged premises are situated deducting from the value of the land for the purposes of taxation any lien thereon, or providing or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby, for state or local purposes or the manner of the collection of any such taxes so as to affect the interest of the mortgagee, the whole sum secured by this instrument with interest thereon, at the option of the mortgagee shall immediately become due, payable and collectible without notice.

7. In the event of default in the payment of the indebtedness hereby secured or any part thereof or in any of the covenants or conditions of this mortgage at the option of the mortgagee without notice, notice of the exercise of such option hereby expressly waived, the entire indebtedness secured by this instrument shall immediately become due, payable and collectible and the mortgagee shall have power to sell said premises according to law and this mortgage may be foreclosed and the mortgagee shall be entitled to the immediate appointment of a receiver without notice for the collection of the rents of said premises during the pendency of such foreclosure and the rents and profits of the premises are hereby assigned to the mortgagee as security for the payment of such indebtedness.

8. That no portion of the said premises shall be used for any unlawful purpose.

9. The mortgagor will keep and maintain said premises and every part thereof with buildings, fixtures and machinery and appurtenances in thorough repair and condition and from time to time make all needful and proper replacements so that said buildings, fixtures, machinery and appurtenances will at all times be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

10. In the event of default in the payment of the indebtedness hereby secured, or any part thereof, or in the performance of any of the covenants or conditions of this mortgage, in addition to any other rights or remedies which the mortgagee may have by virtue of the provisions hereof or by law, the mortgagee shall have the right at any time after any such default to enter upon and take possession of said premises, and as a mortgagee-in-possession to let the said premises, and receive all the rents, issues and profits thereof, which are overdue, due or to become due, and to apply the same, after payment of all necessary charges and expenses on account of the indebtedness hereby secured; and the said rents and profits are hereby assigned to the mortgagee as security for the payment of such indebtedness. The mortgagor for himself and any subsequent owner of the said premises, hereby agrees to pay the mortgagee in advance a reasonable rent for the premises occupied by him, and in default of so doing hereby agrees that he may be dispossessed by the usual legal proceedings and further agrees that any tenant defaulting in the payment to the mortgagee of any rent may be likewise dispossessed. This covenant shall become effective and may be enforced either without or with any action brought to foreclose this mortgage and without applying at any time for a receiver of such rents or of the mortgaged premises.

11. Upon default in the payment of any installment of interest or principal as provided in the obligation secured hereby; or upon default in the performance of any of the terms of any other mortgage, whether prior or subsequent in lien, upon the said Premises; or upon adjudication of bankruptcy, voluntary or involuntary, of the obligor hereunder, or of the owner and holder of the said Premises, then, in any of such events, the entire indebtedness hereby secured shall forthwith become due and payable at the option of the owner and holder hereof. The owner and holder hereof shall have the right to make payment in whole or in part of any arrearages under such other mortgage or mortgages and add the same, with interest at the rate provided, to the indebtedness secured hereby.

12. All of the foregoing covenants shall run with the land and bind the mortgagor, his heirs, executors and administrators, successors and assigns.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said mortgagor do and shall well and truly pay or cause to be paid to the said mortgagee, its successors or assigns, or the holder hereof, the said debt or sum of money aforesaid, with the interest thereon, if any shall be due, according to the true intent and meaning of said Note, and all sums of money provided to be paid by the mortgagor, his heirs, executors, administrators or assigns, under the covenants of this mortgage, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue.

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