

PROVIDED ALWAYS, that if the Mortgagor pays the Note heretofore referred to and all other sums secured by this Mortgage and performs all of the covenants hereinafter set forth, then this Mortgage and the estate created hereby shall cease and determine.

Mortgagor covenants with the Mortgagee as follows:

1. That Mortgagor is indefeasibly seized of, and has power and right to convey said premises in fee simple; that Mortgagee may quietly enter upon, hold, occupy and enjoy said premises, and that the same are free from encumbrances; that Mortgagor will make further assurances to perfect the fee simple title to said premises and to the leasehold estates in said Mortgagee as reasonably required and hereby warrants title to said premises, and to said leasehold estates, and will defend the same against the claims of all persons whomsoever.
2. To pay, when due, the principal, interest, and other sums payable under, and to perform the covenants in said Note and this Mortgage.
3. To pay, when due, all taxes, assessments and governmental impositions levied, assessed or charged on or against said mortgaged premises and to exhibit to Mortgagee official receipts evidencing such payments and that, if Mortgagee is required by legislative enactment or judicial decision to pay a tax or taxes in or to the State of Florida on said mortgaged premises or on any interest therein, or on this mortgage or the note, credit or indebtedness secured thereby, said indebtedness and the accrued interest thereon shall be and become due and payable at the election of Mortgagee sixty days after the mailing of notice of such election to Mortgagor; provided, however, said election and right to elect shall be unavailing and this mortgage and note shall be and remain in effect as though said law had not been enacted or said decision had not been rendered if, notwithstanding such law or decision, Mortgagor lawfully may pay such tax or taxes to or for Mortgagee and does pay, when payable, so much thereof as, taken with interest as aforesaid, does not exceed the maximum amount of interest permitted by law. The provisions hereof as to the payment of taxes and assessments imposed on said mortgaged premises shall not apply in the event that such taxes and assessments are to be paid out of funds deposited with Mortgagee as hereinafter provided.
4. To keep the mortgaged premises insured against loss by fire, with extended coverage, and against wind-storm, war, and other risks, as required by Mortgagee, in companies, and amounts, and on forms and in substance as to the policies satisfactory to Mortgagee, with standard mortgagee clauses affixed thereto, making loss, if any, payable to Mortgagee, as interest may appear. In the event of loss Mortgagor will give immediate notice by mail to Mortgagee and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurer is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the mortgaged premises. Said policies and renewals thereof, with evidence of payment therefor are to be deposited with Mortgagee. The lien of this Mortgage shall attach to paid and unearned premiums, and in the event of the transfer of title to said mortgaged premises by foreclosure or deed in lieu of foreclosure all right, title and interest of Mortgagor to such policies shall pass to the purchaser or grantee.
5. To permit no waste of the mortgaged premises, active or passive; to keep the same in repair; and not to alter, remove or demolish same without prior written approval of Mortgagee.
6. To pay all fees and expenses incurred by Mortgagee as a result of Mortgagor's breach of the covenants of said Note or this Mortgage, or in the protection of this Mortgage or the estate created thereby, including but not restricted to Eminent Domain proceedings.
7. To give to Mortgagee immediate notice by mail of any transfer of title to said mortgaged premises.
8. That the following shall constitute a default by Mortgagor under this Mortgage: (a) failure to pay any amount when due under said Note or this Mortgage, or (b) breach of, or failure to perform any covenant of said Note or this Mortgage. On the happening of such default the entire indebtedness hereby secured with interest thereon shall thereupon become due and payable forthwith, or thereafter, at the option of the Mortgagee, and this Mortgage subject to foreclosure without prior notice or demand.
9. That upon default, the Mortgagee without prior notice to Mortgagor may apply for the appointment of a Receiver of the mortgaged premises and the rents thereof; that the Court shall appoint such Receiver as a matter of right to Mortgagee without reference to the adequacy of the security or value of the mortgaged premises or solvency of Mortgagor and that such rents shall be applied by such Receiver to the mortgage indebtedness, or as otherwise directed by the Court.
10. That, in the event Mortgagor defaults or fails to perform any of the covenants herein contained other than the payment of principal and the interest thereon, the Mortgagee at its option, and without prior notice to Mortgagor, may perform the same and moneys paid by Mortgagee, including attorneys' fees, shall be immediately repayable to Mortgagee on demand and with interest thereon at the maximum legal rate, and until so repaid, such moneys paid by Mortgagee shall be secured by the lien of this mortgage. The exercise of this right by Mortgagee shall not impair the right of Mortgagee to foreclose this Mortgage.
11. Failure of Mortgagee to promptly enforce payment, when due, under said Note or this Mortgage, or prompt performance of any covenant of said Note, or this Mortgage, by foreclosure or otherwise, shall not be deemed a waiver of the terms hereof, or of said Note.