

by this mortgage, as computed and estimated by the mortgagee. Upon the execution hereof, the mortgagor shall pay to the mortgagee such additional sums which when added to the sums to be paid by the mortgagor, shall be sufficient to pay such taxes, assessments and water rates when the same shall become due. The mortgagee shall not be liable for the payment of any interest on any sums received by it under this paragraph, and shall apply said sums against taxes, assessments and water rates, respectively as they shall become due and payable. A default in payment as provided in this paragraph shall have the same force and effect as the failure to pay an installment of interest and amortization when due. If at any time it is ascertained that the one twelfth (1/12th) payment of taxes, assessments and water rates are not sufficient to meet the obligations when they become due, then the holder of this mortgage and the accompanying note may notify the mortgagor, and the mortgagor, on the next date when interest and amortization are due, shall make up the deficiency so that there will be sufficient moneys to pay the aforesaid taxes, assessments and water rates on their due dates.

20. If the note secured by this mortgage and this mortgage and all accrued interest thereon are not paid in full at maturity, or the prior accelerated due date thereof, then interest shall accrue and be payable at the rate of fourteen (14) per cent per annum on the unpaid principal balance and accrued interest from the date of maturity or prior accelerated due date until the entire unpaid principal balance and accrued interest are paid in full. This mortgage shall also secure the full payment of any such additional interest which may become due and payable and the amount thereof shall be a lien upon the mortgaged premises above described in the same manner and with the same force and effect as if such additional interest were part of the original principal sum of this mortgage.

21. In the event that the mortgagor shall fail to make any payment provided for hereunder within the applicable grace period therefor, if any, then the mortgagor shall pay a late charge of two (2) per cent per month on the amount of the delinquent payment computed from the expiration of the applicable grace period until payment is made in full. Such late charge shall be paid upon demand. This mortgage shall also secure the payment of any such late charge which may become due and payable and the amount thereof shall be a lien upon the mortgaged premises above described in the same manner and with the same force and effect as if such late charge were part of the original principal sum of this mortgage.

22. The whole of said principal sum with the accrued interest thereon shall become due at the option of the holder of this mortgage in the event that the rents, income or profits, or any part thereof arising from the mortgaged premises are assigned to any person, firm or corporation, other than the holder of this mortgage or any mortgage prior in lien, and the said mortgagor covenants for itself, its legal representatives, successors and assigns that so long as any part of the mortgage debt remains unpaid, none of the rents, income or profits, or any part thereof arising from the mortgaged premises will be assigned to any person, firm or corporation other than the holder of this mortgage or any prior mortgage.

23. Mortgagor, or any owner of the property, hereby assigns and pledges to mortgagee, as additional security for said mortgage, all insurance policies delivered to the mortgagee in accordance with the terms of said mortgage, together with all returned or unearned premiums thereon, and such policies and premiums shall not otherwise be assigned or pledged