

buildings or other improvements as the mortgagee may elect. And it is further covenanted and agreed that in the event that the mortgagors shall fail to pay any premiums for insurance upon said improvements, then the mortgagee or its successors or assigns shall have the right to insure said improvements and to pay the premiums therefor and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment at the rate of ten per cent (10%) per annum. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the mortgagors in and to any insurance policies then in force shall pass to the purchaser or grantee.

3. That said mortgagors will keep the premises in as good order and condition as they are now, and will not commit or permit any waste thereof, reasonable wear and tear excepted. In the event the premises are in need of repair at any time hereafter during the term of this mortgage, and the said mortgagors fail or refuse to make or have made the needed repairs, the said mortgagee shall have the right at its option to have the needed repairs made and pay for the same and the amount so paid shall be secured by this mortgage and shall bear interest from the date of payment at the rate of ten per cent (10%) per annum.

4. That the mortgagors shall pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property without regard to any law heretofore enacted imposing payment of the whole or any part thereof upon the mortgagee; that upon violation of this undertaking or the passage by the state of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee; or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagors as herein provided, to pay any taxes or assessments is legally inoperative, or is illegal, then and in such event the debt hereby secured, without deduction, shall at the option of the mortgagee, become immediately due and collectible notwithstanding anything contained in the mortgage or