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insurance premiums, mortgage insurance premiums, and similar charges upon the premises subject thereto; any deficiency because of the insufficiency of such additional payments shall be forthwith deposited by the Mortgagors with the Mortgagee upon demand by the Mortgagee. Any default under this paragraph shall be deemed a default in payment of taxes, assessments, hazard insurance premiums, mortgage insurance premiums, or similar charges hereunder. Such deposits held by the Mortgagee shall be without interest to Mortgagors.

5. That they will keep all improvements now existing or hereafter erected upon the mortgaged property in good repair and should they fail to do so, Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, and charge the expenses for such repairs to the mortgage debt; that, in the event the proceeds of this loan are for the construction of improvements on the mortgaged premises, they will continue construction until completion without interruption, and should they fail to do so, Mortgagee may, at its option, enter upon said premises, complete said construction work and charge the expenses for the completion of such construction to the mortgage debt; and/or the Mortgagee may declare the indebtedness secured hereby due and payable if the Mortgagors shall permit such construction to be and remain interrupted for a period of fifteen (15) days.

6. To insure and keep insured the improvements now existing or hereafter erected on the mortgaged premises in an amount and in a company or companies satisfactory to the Mortgagee from loss or damage by fire and other hazards, as may be required by the Mortgagee, and that in the event the Mortgagors shall at any time fail to do so, then Mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or the Mortgagee at its election may on such failure declare the debt due and institute foreclosure proceedings.

Should the Mortgagee, by reason of any such insurance against loss or damage by fire or tornado, or by other casualties or contingencies, as aforesaid, receive any sums of money for any damage by fire or tornado, or by other casualties or contingencies to the said building or buildings, such amount may be retained and applied by it toward payment of the amount hereby secured; or the same may be paid over, either wholly or in part, to the said Mortgagors, their heirs, successors or assigns, to enable such parties to repair said buildings or to erect new buildings in their place, or for any other purpose or object satisfactory to the Mortgagee, without affecting the lien of this mortgage for the full amount secured hereby before such damage by fire or tornado, or by other casualties or contingencies, or such payment over, took place.

7. That in case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or in the case of failure to keep insured for the benefit of the Mortgagee the improvements on the premises as herein provided, or in case of failure to pay any taxes