

-10-

hereby or upon any refund or return premium which may be payable on the cancellation or termination thereof, shall be given to other than the Mortgagee, except by proper endorsement affixed to such policy and approved by Mortgagee. Each policy of insurance shall have affixed thereto a Standard Mortgagee Clause without contribution, making all loss or losses under such policy payable to the Mortgagee as its interest may appear. In the event any sum or sums of money become payable thereunder, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive it and use it, or any part thereof, without thereby waiving or impairing any equity or lien under or by virtue of this Mortgage. In event of loss or physical damage to the Mortgaged Property, the Mortgagor shall give immediate notice thereof by mail to the Mortgagee and the Mortgagee may make proof of loss if the same is not made promptly by the Mortgagor. 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 Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

15. The Mortgagee may, at its option, and without waiving its right to accelerate the indebtedness hereby secured and to foreclose the same, pay either before or after delinquency any or all of those certain obligations required by the terms hereof to be paid by the Mortgagor. All sums so advanced or paid by the Mortgagee shall be charged into the mortgage account, and every payment so made shall bear interest from the date hereof at the rate of eleven per centum (11%) per annum, and become an integral part thereof, subject in all respects to the terms, conditions and covenants of the aforesaid Note, and this Mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by said Note and secured by this Mortgage, excepting, however, that said sums shall be repaid to the Mortgagee within ten (10) days after demand by Mortgagee to Mortgagor for said payment.

16. To pay all and singular the costs, charges and expenses, including attorney's fees and title and/or abstract costs, incurred or paid at any time