

And it is agreed by and between the said parties that the mortgagors shall hold and enjoy the premises until any default in payments as herein provided shall occur.

The mortgagors, in order to more fully protect the security of this mortgage, agree, if requested to do so by the mortgagee, that in addition to the payments of the principal and interest under the terms of the note hereby secured, they will pay to the mortgagee on each date on which monthly payments are due under the terms of the aforesaid note, a sum equal to one-twelfth of the known or estimated (by the mortgagee) yearly taxes, assessments and insurance premiums on or against the mortgaged premises. The mortgagee shall hold such payments in trust, without obligation to pay interest thereon, and shall apply the same to the payment of taxes, assessments and insurance premiums as and when due. If the total of such monthly payments shall exceed the amount needed, the excess shall be held for such future needs; but, should such monthly payments at any time fail to provide sufficient funds to pay taxes, assessments and insurance premiums when due, then the mortgagors shall, upon demand, pay to the mortgagee the amount necessary to cover the deficiency. When the mortgagors shall have paid all of the indebtedness secured by this mortgage, the mortgagee will refund to the mortgagors any excess funds accumulated hereunder. In the event of default in the payment of any of the indebtedness secured by this mortgage, the mortgagee may, at any time thereafter, apply any balance then remaining of the funds accumulated for the aforesaid purposes to the payment of such indebtedness.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural