

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intention and meaning of the parties to these Presents, that if the said Mortgagor does, and shall, well and truly pay, or cause to be paid, unto the said Mortgagee, or its order, the said debt or sum of money aforesaid, with the interest thereon on or before the time same or any part thereof shall become due and all of the representations contained in such Note shall be and remain true and valid and provided further that if Mortgagor shall observe and perform the terms, covenants, and conditions herein contained, and contained in any other instrument securing said Note, according to the true intention and meaning thereof, then this Mortgage shall cease, determine and be utterly null and void; otherwise it shall remain in full force and virtue.

AND IT IS COVENANTED AND AGREED BY AND BETWEEN THE SAID PARTIES AS FOLLOWS:

1. Mortgagor will comply with all provisions hereof and of the Note secured hereby and with the provisions of any other instrument securing said Note and Mortgagor will pay Mortgagee said sum of money, interest thereon, and additions thereto, as expressed herein and in said Note and in any other instrument securing said Note.
2. Mortgagor is seized of an indefeasible estate in fee simple in said mortgaged premises, and Mortgagor warrants title to said premises.
3. Mortgagor shall not make any change in the use of the mortgaged premises which will create a fire or other hazard not in existence on the date hereof, nor shall Mortgagor in any way increase any hazard. Without the prior written consent of the Mortgagee, the Mortgagor will not materially alter any buildings, improvements or present uses of the mortgaged premises.
4. Mortgagor shall keep the property, and all equipment, appurtenances and accessories constantly in good order and repair; shall comply with all laws, ordinances, and regulations now or hereafter affecting the herein described property or any part thereof; and shall not permit, suffer or commit any waste, impairment or deterioration of said property, or any part thereof.
5. The Mortgagor agrees that Mortgagee shall have the privilege of making inspections of the mortgaged premises at reasonable times during the life of this Mortgage.
6. Mortgagor will not allow any lien prior to this mortgage lien to attach to the hereinabove described property and will take such action as Mortgagee shall deem necessary to protect Mortgagee's interest hereunder.
7. Mortgagor will, during the term of this Mortgage, pay all taxes and assessments that may for any and all purposes be payable, assessed or imposed on said premises, or any part thereof, or the income therefrom and will pay them before the same become subject to any penalty, and will furnish to Mortgagee before date for payment without penalty, tax receipts showing payment. If Mortgagor fails to pay when due any tax, assessment, water rent, or any other item which must be paid to avoid a default or any claim, lien or encumbrance which is prior to this Mortgage hereunder, then Mortgagee, at its option, may pay said tax, assessment, water rent, claim, lien, encumbrance, or such other item with right of subrogation thereunder, and for any of said purposes Mortgagee may advance such sums of money as are necessary. Mortgagee shall be the sole judge of the legality, validity and priority of any such tax, assessments, water rent, claim, lien or encumbrance and of the amount necessary to be paid in satisfaction thereof.

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