

3. In the event of any default in payment of any bond when due, the Trustee or its successor herein shall have the right to institute a foreclosure action for the benefit of all bond holders and the Trustee shall be required to act upon the written request of the holders of at least twenty-five (25%) per cent in principal amount of the issue outstanding.

4. That the Mortgagor, its successors and assigns, will promptly pay all taxes and assessments upon the mortgaged premises when the same shall become payable, and if the Mortgagor, its successors or assigns, fail to pay any such taxes or assessments when they become due, together with all penalties and costs, then and in that event the Trustee shall have the right to pay said taxes and assessments and penalties and costs and reimburse itself upon this mortgage for the sum so paid, with interest thereon from the date of payment.

5. That the Mortgagor, its successors or assigns, shall keep the buildings upon the above described mortgaged premises insured against loss by fire and windstorm by comprehensive coverage, the amount of insurance carried being at all times at least equal to 100% of the value of the property, secured by this mortgage, outstanding and unpaid together with accrued interest thereon, the form of the policy and the underwriting company to be approved by the Trustee herein; and the Mortgagor shall deliver the policy to the Trustee with evidence that the premium therefor has been fully paid, and the said policy shall have affixed to it a standard mortgage clause showing the interest of the Trustee in the mortgaged premises. If at any time the provisions of this paragraph are in any respect violated, the Trustee shall have the rights as they would have in the event of a default, as set forth above, and they shall have the further rights to pay the premiums of insurance and reimburse itself for said premiums and interest as if said premiums and interest were part of the mortgage debts.

6. That in the event any action is instituted by the Trustee for the collection of the debt secured hereby under the provisions hereof, or as provided herein, the Trustee shall recover from the Mortgagor all costs of said action, including a reasonable fee for Trustee's attorneys.

SUMM.

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