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[illegible] the total of payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for taxes or assessments or insurance premiums as the case may be such excess if the loan is current at the option of the Mortgagor shall be credited on subsequent payments to be made by the Mortgagor or refunded to the Mortgagor. If however the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay taxes and assessments and insurance premiums when the same shall become due and payable then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency on or before the date when payment of such taxes assessments or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee in accordance with the provisions of the note secured hereby full payment of the entire indebtedness represented thereby the Mortgagee shall in computing the amount of such indebtedness credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development and apply to any remainder in the funds accumulated under the provisions of (i) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the property is otherwise acquired after default the Mortgagee shall apply at the time of the commencement of such proceedings or at the time the property is otherwise acquired the balance then remaining in the funds accumulated under (i) of paragraph 2 preceding as a credit against the amount of principal then remaining unpaid under the note secured hereby and shall properly account for any excess funds made under (a) of paragraph 2.

3. That he will pay all taxes, assessments, water rates and other governmental or municipal charges, fines, impositions, and liens which may be levied against said premises, and in default thereof the Mortgagee may pay the same, and that he will promptly deliver the official receipts therefor to the Mortgagee. If the Mortgagor fails to make such payments or to deliver the official receipts therefor, the Mortgagee may pay the taxes, assessments, or the like, the Mortgagee may pay the same and any payment so made shall be added to and become a part of the indebtedness secured hereby to be paid forthwith to the Mortgagee.

4. That he will keep the premises in good repair and will not commit or permit any waste thereof. [illegible]

5. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provided for payment of which has not been made hereunder. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead to the Mortgagee and Mortgagor jointly, and the insurance proceeds, or any part thereof, may be released to the Mortgagor at its option either to the reduction of the indebtedness hereunder or to the restoration or repair of the property damaged. 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.

7. That he hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and if a legal proceeding be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

8. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this mortgage, and the note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

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