

herein; and all sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee, unless otherwise provided in writing. In the event of any default by Mortgagor in the payment of any amounts due hereunder or the performance of any other covenants, the Mortgagee will provide written notice of such default to the Accommodation Mortgagors and the Accommodation Mortgagors shall have a period of twenty (20) days from the date such notice is forwarded by registered mail to their last known address within which to cure any such default.

3. That the Mortgagor is lawfully seized of a leasehold interest in the premises hereinabove described and has good right and lawful authority to encumber the same. That the Accommodation Mortgagors are vested with good, fee simple absolute title to the premises and have the full and unrestricted right to join in the mortgage of their ownership interest therein. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

4. That the Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged premises insured against fire and such other hazards as the Mortgagee may from time to time require and deliver to Mortgagee policies for such insurance in form and amounts, and written by companies, satisfactory to Mortgagee and first payable in case of loss to Mortgagee, full power being hereby given to Mortgagee to settle and compromise claims or bring suit to recover thereunder, to apply the net proceeds therefrom, after deducting all costs of collection, including attorney fees, in reduction of the indebtedness hereby secured or, at its option, toward the repair, reconstruction or restoration of the premises, and in the event of foreclosure to assign each such policy to the transferee of the premises.

Unless Mortgagor and Mortgagee otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the payments due under the note and mortgage

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