

TO HAVE AND TO HOLD... MORTGAGEE

MORTGAGOR covenants that Mortgagee's title is subject to the Property... good title and is a title which is intended to be conveyed...

PROVIDED ALWAYS nevertheless and it is the true intent and meaning of Mortgage and Mortgagee that Mortgagee pays or causes to be paid to Mortgagee the debt secured hereby...

IT IS AGREED that Mortgagee shall be entitled to hold and enjoy the Property until a Default has hereinafter been ascertained...

MORTGAGOR further covenants and agrees with Mortgagee as follows:

1. Assignment of Rents and Profits. As further security for all sums secured by this Mortgage Mortgagee assigns to Mortgagee all rents and profits arising from the Property...

2. Maintenance. Mortgagee will maintain the Property in good condition and repair and will neither permit nor allow waste thereof...

3. Insurance. Mortgagee will keep all improvements and fixtures which are now or hereafter part of the Property insured by such company or companies as Mortgagee may reasonably approve for the full insurable value thereof against all risks including fire coverage...

4. Taxes and Assessments. Mortgagee will pay all taxes, assessments and other charges which constitute or are required by law upon the Property which are subject to the lien of this Mortgage...

5. Expenditures by Mortgagee. Mortgagee shall be entitled to expend any sums of money which are required for the Property for insurance premiums and for taxes, assessments and other charges...

6. Condemnation. Mortgagee shall be entitled to receive all proceeds of any condemnation or other proceeding which may be instituted for the taking of the Property...

7. Transfer. Any transfer of the Mortgage shall be subject to the approval of Mortgagee and Mortgagee shall have the right to demand and receive payment of the principal and interest...

8. Default. The requirements of this mortgage shall be deemed to have been complied with if the Mortgagee or any person acting in its behalf shall have paid to the Mortgagee...

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