

PROVIDED, ALWAYS, that if the Mortgagor shall pay unto the Mortgagee any and all indebtedness due by Mortgagor to Mortgagee, including the indebtedness evidenced by a certain Promissory Note, and any and all renewals of the same, a copy of which is annexed hereto marked Exhibit B (the "Note"), and shall perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of said Note and of this Deed, then this Deed and the estate thereby created shall cease and be null and void:

1. The Mortgagor hereby covenants and agrees:

1.1 To pay all and singular the principal and interest, if any, and the various and sundry sums of money payable by virtue of the above described Note and this Mortgage and any and all renewals of the same, or any part thereof, and also any and all other loans and/or advancements that may be made by Mortgagee to Mortgagor in connection with the property which this Mortgage encumbers (but not any loans or advances in connection with other properties) promptly on the day(s) respectively the same severally become due.

1.2 To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature superior in lien and in dignity to this Mortgage and affecting said described property, and if the same be not promptly paid, the Mortgagee may at any time pay the same without waiving or affecting the option to foreclose any right hereunder, and every payment so made shall bear interest from the date thereof at the rate of ten percent (10%) per annum.

1.3 To pay all and singular the costs, charges and expenses, including lawyers' fees and abstract costs reasonably incurred or paid at any time by the Mortgagee because of the failure on the part of the Mortgagor to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of said indebtedness and said Note and this Deed, and every such payment shall bear interest from date at the rate of ten percent (10%) per annum.

1.4 To keep the buildings, now or hereafter on said land, insured against loss under the terms of a fire and extended coverage insurance policy in a sum not less than the highest insurable value (and Mortgagee agrees that an insurance policy with a ninety percent (90%) co-insurance clause will be acceptable) in a company or companies acceptable to Mortgagee. Mortgagee agrees that any company or companies acceptable to the holder(s) of the mortgage superior hereto will be acceptable to the Mortgagee, subject to the provisions of such superior mortgage. In the event any sum of money becomes payable under such policy or policies, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit the Mortgagor to receive and use it or any part thereof for other purposes, without hereby waiving or impairing any equity, lien or right under or by virtue of this Deed, and the Mortgagee may place and pay for such insurance or any part thereof without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from date at the rate of ten per cent (10%) per annum. Mortgagee agrees that if the holder(s) of the mortgage superior hereto shall make any such proceeds available for repair, then Mortgagee shall also make same available for repair of the mortgaged property.

1.5 To permit, commit or suffer no waste, impairment or deterioration of mortgaged property or any part thereof.