

3. That the Mortgagor is lawfully seized of the premises hereinabove described in fee simple has good right and lawful authority to [sell, convey, or encumber the same, and that the premises are free and clear] of all liens and encumbrances whatsoever. 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 and agrees that such expenses and fees as may be incurred in the protection of the premises and the maintenance of the lien of this mortgage, including the fees of any attorney employed by the Mortgagee in any litigation or proceeding affecting said premises, shall be paid by the Mortgagor and secured by this instrument.

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, including flood hazard insurance if the premises are ever designated as lying within a flood hazard area, and will also provide such other insurance, including, but not limited to, business interruption coverage, 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.

5. That the Mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges and any prior liens now or hereafter assessed on or levied against the premises or any part thereof; and, on demand of the Mortgagee, will produce to the Mortgagee, not later than ten (10) days before the date on which any taxes, assessments, water and sewer rents and other charges bear interest or penalties, receipts for all such taxes, assessments, water and sewer rents and other charges; and in case of default in the payment thereof as herein provided, it shall be lawful for the Mortgagee, without notice or demand to the Mortgagor,

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