

Mortgagor hereby covenants and warrants to Mortgagee that it has not executed any prior assignment or pledge of the rents, issues and profits of the Mortgaged Premises, or of its interest in and to any lease of the whole or a part of the Mortgaged Premises, and further covenants and agrees that it has not performed any act or executed any agreement which might prevent Mortgagee from operating under any of the terms and conditions of these provisions, or which would limit Mortgagee in such operation, except as otherwise herein provided or approved in writing by Mortgagee.

The collection and application of any rents, issues and profits to the Note or as otherwise provided herein, shall not constitute a waiver of any such default which might at the time of the application or thereafter exist under this Mortgage.

And the Mortgagor does hereby bind itself, its successors, or assigns, to warrant and forever defend all and singular the said Mortgaged Premises unto the Mortgagee, its successors or assigns, from and against itself, its successors, and all other persons lawfully claiming or to claim the same or any part thereof.

Provided, Always, That if the Mortgagor, its successors or assigns, shall pay unto the Mortgagee, its executors, administrators, successors or assigns, the sum of money evidenced by the Note, and the interest thereon, and the taxes, insurance premiums and other amounts herein mentioned, at the time and in the manner specified in the Note and herein, then these presents and the estate hereby granted shall cease, determine and be void.

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