

Mortgagor by Mortgagee, (c) all obligations now or hereafter owing by Bruce Construction Machinery Co., Inc. pursuant to the terms of said Dealer Agreement; and (d) any and all other debts or liabilities of Mortgagor to Mortgagee now existing or hereafter arising; and that all sums so advanced, credits made, or amounts owing shall bear interest at the same rate as the Mortgage debt and shall be payable on demand of Mortgagee, unless otherwise provided in writing, and the lien of this mortgage securing such advances and readvances shall be superior to the rights of the holder of any intervening lien or encumbrance.

3. That it will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and other hazards, in an amount not less than the mortgage debt, or in such amounts as may be required by Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of, and in form acceptable to, Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize such insurance company concerned to make payment for any loss directly to Mortgagee, to the extent of the balance owing on the aforesaid indebtedness, whether due or not;

4. That it will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan, that it will continue construction until completion without interruption, and should it fail to do so, Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work, and charge the expenses for such repairs or the completion of such construction to the aforesaid indebtedness;

5. That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises;

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