

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, the 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 mortgage debt;

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;

6. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises;

7. Mortgagor agrees that in addition to the monthly payments of principal and interest due under the terms of the note secured hereby, it will pay to the Mortgagee, on the first day of each month, until the indebtedness secured hereby is paid in full, a sum equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as determined by the Mortgagee, and, on the failure of the Mortgagor to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option pay said items and charge all advances therefor to the mortgage debt. No interest will accrue to Mortgagor on these deposits;

8. Any deficiency in the amount of monthly payments due hereunder shall, unless paid by the Mortgagor prior to the date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed an amount equal to the greater of four (4%) percent of any installment which is not paid within ten (10) days from the due date thereof, or four (\$4.00) dollars to cover the extra expense involved in handling delinquent payments;

9. If there is a default in any of the terms, conditions or covenants of this mortgage or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal proceedings be instituted for foreclosure of this mortgage, or should the Mortgagee become a party to any suit involving this mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

10. Mortgagor further agrees that it shall be considered in default of this mortgage if it becomes insolvent or makes an assignment for the benefit of creditors, or files a petition in bankruptcy, or is adjudicated bankrupt or if a receiver is appointed for Mortgagor or if the mortgaged premises shall be sold on judgment or execution processed by any sheriff or marshal or constable or other proper legal officer.

11. The granting of extension or extensions of time by the Mortgagee with respect to the performance of any provision of this mortgage or said note on the part of the Mortgagor to be performed, or the taking of any additional security, or the waiver by the Mortgagee or failure by the Mortgagee to enforce any provision of this mortgage or said note or to declare a default with respect thereto, shall not operate as a waiver of any subsequent default or defaults or affect the