

AND IT IS HEREBY AGREED, by and between the said parties, that if the said Mortgagor, its/his heirs, executors, administrators, successors or assigns shall fail to pay all and any taxes and assessments upon the said premises when the same shall first become payable, then the said Mortgagee, its successors or assigns, may cause the same to be paid together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, same to become a part of the debt and bond, with interest thereon from the date of such payment by Mortgagee at the rate of seventeen and one-half percent (17.5%) per annum.

AND IT IS AGREED, by and between the said parties, that upon default being made in the payment of principal or interest due under the debt or bond or any part or installment thereof as stipulated in the said bond, or in the payment of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due at the option of the said Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties, that the said Mortgagor doth hereby assign, set over and transfer to the said Mortgagee, its successors and assigns, all of the rents, issues, and profits of the said mortgaged premises, accruing and falling due from and after the service of a summons issued in any action to foreclose this mortgage after default in the conditions thereof, and in such event the said Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of and for such rents, issues and profits of the above-described premises, who, after deducting all charges and expenses attending such proceedings and the execution of the said trust as receiver, shall apply the residue of the said rents, issues and profits towards the payment of the debt secured hereby.

AND IT IS FURTHER AGREED, by and between the said parties, that should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagee, its successors or assigns, including reasonable counsel fee, shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder. AND IT IS FURTHER AGREED that Mortgagors, its/his heirs, executors, administrators, successors or assigns, after the completion of such foreclosure proceedings, shall have no claim to legal or equitable title to the premises or ownership interest therein and hereby waive any right of redemption.

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