

this Mortgage, whether then due or not; provided, however, that the Mortgagee or the Noteholder, in lieu of such payment on account of principal, interest, charges, taxes and expenses, may consent in writing to the application of such amounts due from the insurance company or companies, to the reconstruction of the improvements on the hereinabove described lot of ground;

4. To keep the improvements on the above-described lot of ground in good order and condition as they are on the date of this Mortgage and not to commit or permit any waste thereof, reasonable wear and depreciation excepted;

5. To pay a late charge, not to exceed the greater of Two Dollars (\$2.00) or one twentieth (1/20th) of the total amount of any delinquent or late periodic installment of principal and interest, which is received by the Mortgagee or Noteholder more than fifteen (15) calendar days after the due date thereof.

It is agreed between the parties:

1. The Mortgagee in any proceedings to foreclose under the provisions of this Mortgage, shall be entitled, without regard to the adequacy or inadequacy of any security for the debt hereby secured, to the appointment of a receiver to collect the rents and profits of said property, the subject of this Mortgage, and account therefor as the Court may direct;

2. Should the title to the herein-described property be acquired by any person, persons, partnership or corporation, other than the Mortgagor, by voluntary or involuntary grant or assignment, by operation of law or in any other manner, without the written consent of the Mortgagee or the Noteholder, or should the Mortgagor or any one of them be declared insolvent or bankrupt, then the balance of the principal of said indebtedness then due and to become due, shall, at the option of the Mortgagee or the Noteholder, immediately become due and payable, together with the interest thereon;

3. In the event the ownership of the property hereinabove described becomes vested in a person other than Mortgagor, the holder of said note or the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this instrument and the indebtedness secured hereby in the same manner as with Mortgagor, and