

made on, and which may become a lien against, the premises or any part thereof, and will not permit any lien or encumbrance of any kind which may be or become superior to this mortgage to accrue or remain on the premises or any part thereof; in the event of default hereunder the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary or complete the construction work and charge the expenses for such repairs or for the completion of construction to the mortgage debt and/or declare the indebtedness secured hereby due and payable.

7. That the Mortgagor, at the option of the Mortgagee, will pay to the Mortgagee all moneys received by Mortgagor as compensation for the taking of the premises or any part thereof by virtue of the right of eminent domain or in any other manner whatsoever and all moneys received by Mortgagor as damages for fire, casualty or other injury sustained to the mortgaged premises or any part thereof.

8. That, together with, and in addition to, the payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee or the Mortgagee's nominee, at the Mortgagee's option, on such payment date, until the indebtedness secured hereby is paid in full, a proportionate sum of the annual taxes, public assessments and applicable insurance premiums, as estimated by the Mortgagee, in escrow. All such deposits shall be held by the Mortgagee without interest and free of any lien and free of trust or claim of the Mortgagor's creditors, to be used by the Mortgagee to pay such taxes, assessments and premiums as the same become due and payable.

9. That the Mortgagor hereby assigns all the rents, issues, and profits of the mortgaged premises and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues and profits, who, after deducting all charges and expenses attending such proceedings, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

10. That the Mortgagee shall have the right to enter and inspect the mortgaged premises at all reasonable times.

11. That the Mortgagor will execute and deliver to the Mortgagee, on demand, any instrument or instruments necessary to reaffirm, to correct and to perfect the lien of the Mortgagee to the mortgaged premises.

12. That the rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

13. That any waiver by the Mortgagee of any condition, stipulation or covenant of this mortgage, or of any violation thereof, shall not be construed as a waiver of any similar or other act, or acts, or omissions at any subsequent time. Where, by the terms and conditions of this instrument or of the note secured hereby, a day or time is fixed for the payment of any money or for the performance of any other obligation or agreement, the time stated enters into the consideration and is of the essence of this entire contract.

14. That until the entire indebtedness secured hereby is paid in full, the application of any insurance proceeds, condemnation proceeds or award or any part thereof to the reduction of said indebtedness, as hereinbefore provided, shall be in inverse order of its maturity, and shall not abridge or postpone the obligation of the Mortgagor to make the regular payments set out in the note evidencing the principal indebtedness secured hereby.

15. That if the Mortgagor shall become a party to any suit at law or in equity or any administrative proceedings in reference to the interest of the Mortgagor in the premises described herein, and if the Mortgagee deems it necessary or desirable to take any action, either out of court or by suit, or to intervene in any pending suit or proceedings, in order to defend or uphold the security of this instrument, including, but not limited to, eminent domain

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