

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. That any deficiency in the amount of monthly payments due hereunder which remains unpaid for a period of ten (10) days from the date on which such payment was due shall, at the Mortgagee's discretion, constitute an event of default under this Mortgage.

9. That if there is a default in any of the terms, conditions or covenants of this Mortgage, or of the Note secured hereby, or under the terms of the loan commitment and any other loan document incorporated herein by reference 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 the 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 any 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. The Mortgagor 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