

appertaining thereto; all improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto (all of the same being deemed part of the Property and included in any reference thereto);

TO HAVE AND TO HOLD all and singular the Property unto Mortgagee and the successors or assigns of Mortgagee forever.

MORTGAGORS covenants that Mortgagors are lawfully seized of the Property in fee simple absolute, that Mortgagors have good right and are lawfully authorized to sell, convey or encumber the same, and that the Property is free and clear of all encumbrances except as expressly provided herein. Mortgagors further covenant to warrant and forever defend all and singular the Property unto Mortgagee and the successors or assigns of Mortgagee from and against Mortgagors and all persons whomsoever lawfully claiming the same or any part thereof.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of Mortgagors and Mortgagee, that if Mortgagors pay or cause to be paid to Mortgagee the debt secured hereby, the estate hereby granted shall cease, determine and be utterly null and void; otherwise said estate shall remain in full force and effect.

IT IS AGREED that Mortgagors shall be entitled to hold and enjoy the Property until a Default as herein defined has occurred.

MORTGAGORS further covenant and agree with Mortgagee as follows:

1. ASSIGNMENT OF RENTS AND PROFITS. As further security for all sums secured by this Mortgage, Mortgagors assign to Mortgagee all rents and profits arising from the Property; provided, however, that so long as no Default as hereinafter defined has occurred, Mortgagors shall be entitled to collect and retain all such rents and profits as the sole property of Mortgagors without accounting to Mortgagee therefor.
2. MAINTENANCE. Mortgagors will maintain the property in good condition and repair and will neither permit nor allow waste thereof. Mortgagors will promptly repair or restore any portion of the Property which is damaged or destroyed by any cause whatsoever and will promptly pay when due all costs and expenses of such repair or restoration. Mortgagors will not remove or demolish any improvement or fixture which is now or hereafter part of the Property and will cut no timber on the Property without the express written consent of Mortgagee. Mortgagee shall be entitled to specific performance of the provisions of this paragraph.
3. INSURANCE. Mortgagors will keep all improvements and fixtures which are now or hereafter part of the Property insured by such company or companies as Mortgagee may reasonably approve for the full insurable value thereof against all risks including, if coverage is available, flood and earthquake. Such insurance will be payable to Mortgagee as the interest of Mortgagee may appear pursuant to the New York standard form of mortgagee clause or such other form of mortgagee clause as may be required by the Mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee. Mortgagors hereby assign to Mortgagee the right to collect and receive any indemnity payment otherwise owed to Mortgagors upon any policy of insurance insuring any portion of the Property, regardless of whether Mortgagee is named in such policy as a person entitled to collect upon the same. Any indemnity payment received by Mortgagee from any such policy of insurance may, at the option of Mortgagee, (i) be applied by Mortgagee to payment of any sum