

on said premises in good condition and repair, not to permit any lien to accrue on said premises for which the holder claims precedence over the lien hereof; to give the trustee immediate notice of any action to take or use the said property or any part thereof under eminent domain or for public purposes; to make, execute, acknowledge and deliver to the trustee on his demand additional instruments or substitute mortgage or trust deeds or notes; to keep the improvements on said premises unceasingly insured during the life hereof for their full insurable value not less than Thirty-five Hundred Dollars against fire, and if required, tornado, all policies both evidencing above amounts and all others at any time written covering said premises to contain loss payable clause to the trustee; and, to deliver all the same, premiums prepaid, to the trustee immediately on closing this loan, and to deliver all policies written to replace expiring insurance to the trustee thirty days before the expiration of policies replaced, all policies to be written in companies satisfactory to and among those at that time approved by the trustee, the mortgagor to assume all responsibility of proof, expense and care of collection in case of loss, it being further agreed that any insurance money paid by any company shall be applied on the indebtedness secured hereby or on rebuilding or restoring the damaged premises, or both, as the trustee may elect; to immediately repay the trustee for any sums advanced or expended by him in any manner as trustee hereunder and that sums so advanced or expended shall be a lien on the property secured hereby and on foreclosure shall be taxed as costs.

2. It is further covenanted and agreed that upon failure of the mortgagor to do anything herein covenanted, promised or agreed, including the payment of taxes or assessments before delinquent, keeping premises in repair, payment of claims that might become liens, procuring or keeping in force insurance or delivering policies of insurance, all at the time and in the manner herein provided, the trustee may at his option but with no obligation upon him so to do, perform any such promises, covenant or condition, and mortgagor agrees to immediately repay any sums expended in so doing, and such sum shall be a lien on the said property and be secured hereby and bear interest at the rate of 10% per annum, and on foreclosure, shall be taxed and paid as costs; and that upon the failure of the mortgagor to do any of the things herein covenanted, promised and agreed at the times and in the manner herein provided, including the payment of any installment of principal or interest or taxes or assessments before delinquent, or keeping premises in repair, or payment of claims that might become liens, or procuring or keeping in force of insurance or delivery of insurance policies, or the delivery of additional or substitute papers, all as herein provided, the trustee may at his option and must upon the demand of two holders of (or the one holder of all the) outstanding bonds then secured hereby, whether the trustee has performed any such promise, covenant or condition as herein provided, declare all sums then secured hereby immediately due and payable and proceed to collect the same by foreclosure or otherwise.

3. This trust deed and the rights of those holding evidence of indebtedness secured hereby are subject to the conditions and requirements of any Mortgage Guarantee Bond taken at any time in connection herewith, as to any matters, including assignment hereof to surety, acceleration of maturity, and foreclosure.

4. It is further covenanted, promised, agreed and stipulated that the trustee is authorized to foreclose this mortgage trust deed in his name as trustee without joining any holder of bonds as plaintiff or defendant, and that on any foreclosure hereunder, said premises shall be sold in one parcel and the proceeds of any such sale distributable to bonds and coupons then secured hereby shall be paid ratably on said bonds to the holders