

CONTRACT

by fire to the extent of three thousand and no/100 dollars and by tornado to the extent of three thousand and no/100 dollars in some company or companies acceptable to said Mortgagee and for the benefit of said Mortgagee, and will deliver the policies and renewals thereof to said Mortgagee.

Fifth - That in the event of any extension of time for the payment of said principal debt being granted this mortgage shall secure the payment of all renewal, principal or interest notes that may hereafter be given, to evidence said principal debt or the interest upon the same during said time of extension, and the said mortgagor shall not be relieved of any liability for said debt by reason of such extension and hereby consents to and waives notice of any such extension.

DEFAULT FOR NON PAYMENT OF INTEREST. Sixth - Should the said mortgagors their heirs, legal representatives or assigns, fail to pay any part of the principal or interest aforesaid when due, or fail to perform all and singular the covenants and agreements herein contained or if for any cause the security under this mortgage should become impaired the entire debt remaining secured by this mortgage shall at once become due and payable if the holder thereof so elect, and all notice of such election is hereby waived.

FOR NON PAYMENT TAXES. Seventh - Should the said Mortgagors their heirs, legal representatives or assigns fail to make payment of any taxes, fire insurance, premiums, or other charges as herein provided, the said Mortgagee, may at its option make payment thereof, and the amounts so paid with interest thereon at ten per centum per annum shall be added to and become a part of the debt secured by this mortgage without waiver of any rights arising from breach of any of the covenants, and for each payment with interest as aforesaid the premises hereinbefore described as well as the Mortgagor, their heirs, legal representatives successors and assigns, shall be bound to the same extent that they are bound for the payment of the notes herein described.

SUBROGATION. Eighth. - That the mortgagee shall be subrogated as further security for said indebtedness to the lien of any and all encumbrances paid out of the proceeds of the loan secured by this mortgage, although such encumbrances may have been released of record.

ASSIGNMENT OF RENTS. Ninth, That as additional and collateral security for the payment of the debt hereinbefore described, said mortgagor hereby assigns to said mortgagee its successors and assigns, all right, title and interest in and to all rentals accruing to mortgagor under any and all leases of said real estate and directs any lessee on demand to pay said mortgagee, its successors and assigns, all rentals that may be properly due said mortgagor, heirs and assigns, under the terms of any such lease; provided, that so long as no default is made in payment of the principal or interest hereby secured and so long as the covenants and conditions of this mortgage are faithfully performed, the said mortgagor, heirs and assigns, shall retain possession of said real estate and shall be entitled to all income and profit derived therefrom; this assignment of rents so cease and determine upon real release of this mortgage or payment of the debt secured thereby.

PROVISIONS FOR APPOINTMENT OF RECEIVER. Tenth - In case any bill or petition is filed in an action brought to foreclose this mortgage, the Court may on motion of the mortgagee, its successors or assigns, without respect to the condition or value of the property, herein described appoint a Receiver to take immediate possession of the mortgaged premises, to maintain and lease the same, and to collect the rents and profits arising therefrom during the pendency of such foreclosure and until the debt is fully paid and apply such rents and profits to the payment and satisfaction of the amount due under this mort-