

COMPARED

In event any suit or suits are filed in any court for possession of said premises or any part thereof, or in any way asserting or claiming any right, title, interest or lien thereto or thereon, superior or prior to the estate of the mortgagee hereby purported to be mortgaged, and being the entire fee simple estate in said premises; and in event any defect or other outstanding claim should develop or become apparent in the title to said premises, which is likely to affect the lien or security of this mortgage, then, to protect the lien of this mortgage, the mortgagee may, at its option, defend against such suit or claim, or purchase such outstanding claim or title, or do both such things, paying or incurring liability therefor and on account thereof, such sums as may be necessary or reasonable, including reasonable attorneys' fees to attorneys employed for any such purpose or purposes; and any and all such sums as may be reasonably necessary, paid, or incurred to defend, settle or compromise any such suit or claim, and to purchase such outstanding claim and to do either or both such things, shall be added to the amount secured by this mortgage and constitute a part of the debt hereby secured and shall be a lien upon said premises in the same manner and with the same effect and force, as the original note secured hereby, and bear interest at the rate of ten per cent per annum, from date of the respective payments thereon, computed semi-annually; and the mortgagor agrees and covenants to repay all such sums to the mortgagee. In event of the failure of the mortgagor to so pay on demand, this mortgage, at the option of the mortgagee, shall at once become absolute and foreclosable and the debt and all sums secured thereby shall at once become due and payable.

Upon a breach of the warranties, covenants or agreements, or any of them, herein contained; or in event of default in payment of three instalments of principal or interest, or non-payment of insurance premiums, taxes, assessments, or other charges, or failure to insure the premises or to pay any premiums for any such insurance which may have been advanced by the mortgagee; or failure to keep the improvements upon said premises in good repair and in a tenantable condition; or in event any act of waste is committed or permitted upon said premises, or in either of such events, the entire debt secured hereby and by the lien hereof shall immediately become due and payable at the option of the mortgagee without notice to the mortgagor, and the mortgagee shall be entitled to foreclosure of the lien of this mortgage and to have said premises sold and the proceeds applied to the payment of the indebtedness due the mortgagee, ascertained in accordance with the terms of the note secured hereby and by the terms of this mortgage; and it is further agreed that the rents and profits of said premises are mortgaged to the mortgagee as further security, and immediately upon or at any time after the filing of such foreclosure, the mortgagee shall be entitled to the possession of said premises and to collect and apply the rents and profits thereon, after deducting the expense of such possession and collection, to the payment of the indebtedness secured hereby. To which end the mortgagee shall be entitled, and the mortgagor hereby consents to and waives notice of the application for, the appointment of a receiver, either at the time of, or after the commencement of such action, the mortgagee and such receiver to be in no event held to account for any rentals or damages other than for rents actually received; the mortgagor hereby waiving any and all damages arising by reason of the taking of said premises into possession as aforesaid, and any and all damage or liability that may occur to said property while in possession of said mortgagee or such receiver.

The reserving of any lien hereunder for payments made or liabilities incurred in any event provided, is cumulative, and is not to be taken as in any way in lieu or derogation of any right of subrogation arising therefrom.