

paid by Mortgagees.

COMPANY

THIRD. To keep the buildings on said premises in good repair and condition and not suffer waste thereof.

FOURTH. To keep such buildings, and any which may hereafter be erected upon said premises, insured against loss or damage by fire for not less than Two Hundred Thousand Dollars in such insurance company or companies as said Mortgagee may approve, and to deliver to said Mortgagee, as additional security hereto, the policies of such insurance and of any additional insurance which shall be taken out upon such buildings while any part of the indebtedness aforesaid shall remain unpaid, having attached to said policies such mortgage indemnity clause as said Mortgagee shall direct. Renewals of such policies shall be so delivered at least ten days before any such insurance shall expire. Any sum which may become due under any such policy may be applied by said Mortgagee, at its option, either to reduce said debt or to repair or replace the improvements covered by said policy. Said Mortgagee may at any time, at its own discretion, procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in like amount, as it may determine. In case of sale under foreclosure hereof, all such insurance shall thenceforth, and until the period of redemption shall expire, be made payable to the holder of the certificate of sale; and in such event said Mortgagee is hereby authorized to collect the unearned premium on any such policy it may cause to be canceled and apply such premium towards the payment of premium on any such new insurance so payable to the holder of such certificate.

FIFTH. In case said Mortgagor shall neglect or refuse to keep said premises in good repair and condition, to pay promptly when due all taxes and assessments, as aforesaid, or to remove any statutory liens on said premises, or to keep the buildings and improvements insured, as aforesaid and deliver the policy or policies of insurance, or the renewals thereof, to said Mortgagee, as aforesaid, then said Mortgagee may, if it shall so elect, make repairs, pay such taxes and assessments, with the accrued interest, officers' fees, and expenses thereon, redeem said premises which may have been sold or forfeited for taxes or assessments thereon, purchase any tax title thereon, remove any statutory liens and prosecute or defend any suits in relation thereto, insure and keep insured said buildings in the sum aforesaid, or for any less sum and for such time as said Mortgagee may deem proper. Any sums which may be so paid out by said Mortgagee, and all sums paid out for substituted insurance, as aforesaid, including the costs, expenses and attorneys' fee paid in any suit affecting said real estate, when necessary to protect the lien hereof, shall bear interest from the dates of such payments at the same rate as said notes, shall be paid by said Mortgagor to said Mortgagee upon demand, and shall be deemed a part of the debt hereby secured, and recoverable as such in all respects. Any such liens, claims, taxes, assessments, or tax titles so purchased, paid, or redeemed by said Mortgagee shall, as between the parties hereto and their successors in interest, be deemed valid, so that in no event shall the necessity or validity of any such payments be disputed.

SIXTH. Extension of the time of payment of said indebtedness, or any part thereof, by agreement of said Mortgagee and any future owner of said premises, without notice of such extension to the makers of said notes, shall not operate to release such makers from personal obligation thereon.

SEVENTH. Breach of any of the foregoing covenants, or default in any of such payments of principal or interest, as aforesaid, shall, at the election of said Mortgagee, exercised at any time after such breach or default without notice to any one, cause all the sums hereby secured, with the interest thereon, to become at once due and payable, and said Mortgagee may enforce payment thereof by foreclosure or otherwise.

In case action shall be brought to foreclose this mortgage, said Mortgagor will pay a reasonable attorney's fee which this mortgage also secures, to become due and payable