

progress upon the same terms and conditions as insurance proceeds are to be paid out pursuant to Paragraph 3 of this Mortgage. After all such repairs have been completed and paid for, the balance of the monies or awards, if any, may at the sole option of the Mortgagee, be retained by the Mortgagee and applied against the then outstanding principal of the indebtedness secured hereby in inverse order of maturity. Notwithstanding anything to the contrary herein or in the Note secured hereby, any amounts received by Mortgagee under this Paragraph 13 and applied to the outstanding balance shall not require the payment of any premium for the privilege of making a prepayment.

14. If the Mortgagor shall make an assignment for the benefit of creditors, or if a receiver be appointed for the Mortgagor or any part of the mortgaged property, or if Mortgagor files a petition in bankruptcy, is adjudicated a bankrupt, files any petition or institutes any proceedings under the federal bankruptcy laws of the United States, then the whole indebtedness secured hereby shall immediately become due and payable at the option of the Mortgagee and this Mortgage may thereupon be foreclosed as provided herein.

15. It is agreed that Mortgagor shall hold and enjoy the subject property until there is a default under this Mortgage or in the Note secured hereby. If the Mortgagor shall fully perform all the terms, conditions, and covenants of this Mortgage and the Note secured hereby, then this Mortgage shall become null and void. If there is a default in any of the terms, conditions, or covenants of this Mortgage, or the Note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and this Mortgage may be foreclosed. Default in any of the covenants