

1. To pay all and singular the principal and interest and other sums of money payable by virtue of said promissory note and this mortgage, or either, promptly on the days respectively, the same severally come due.
2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and incumbrances of every nature on said described property, on this mortgage or note, or in any way resulting from the indebtedness secured by this mortgage, each and every when due and payable according to law, before they become delinquent, and if the same shall not be promptly paid the Mortgagee may at any time either before or after delinquency pay the same without waiving or affecting the option to foreclose, or any right hereunder, and every payment so made shall become part of the indebtedness secured by this mortgage, and shall bear interest from the date of payment thereof at the rate provided in the promissory note secured hereby; and every payment so made, and interest thereon, shall be repaid by the mortgagor to the Mortgagee in such manner as the Mortgagee shall require. The mortgagor further agrees to deliver to said Mortgagee, on or before March 15th of each year, tax receipts evidencing the payment of all lawfully imposed taxes for the preceding calendar year and to deliver to said Mortgagee receipts evidencing the payment of all liens for public improvements within ninety (90) days after the same shall become due and payable.
3. To keep the building and all equipment and personal property now or hereafter on said premises, covered by this mortgage, insured against loss or damage by fire and such other perils as the Mortgagee shall from time to time require, in such amounts as the Mortgagee shall require, by a company or companies and through an agency satisfactory to the Mortgagee, and said policy or policies shall be held by the Mortgagee and shall bear a standard New York mortgagee clause without contribution, making the loss under said policies payable to the Mortgagee as its interest may appear; and in the event any sums of money become payable under such policy or policies, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the mortgagor to receive and use it, or any part thereof, for other purposes, without thereby waiving or impairing any equity, lien or right under and by virtue of this mortgage; and in the event the mortgagor does not comply with this covenant, the Mortgagee may place and pay for such insurance, or any part thereof, without waiving or affecting the option to foreclose, or any right hereunder, and every payment so made shall become part of the indebtedness secured by this mortgage, and shall bear interest from the date of payment thereof at the rate provided in the promissory note secured hereby; and every payment so made, and interest thereon, shall be repaid by the mortgagor to the Mortgagee in such manner as the Mortgagee shall require.
4. In order to more fully protect the security of this mortgage and provide for the payment of taxes, assessments and insurance premiums upon the property encumbered hereby, the Mortgagee may require, and in that event the mortgagor agrees to pay to the Mortgagee each month at the time the payments provided by said promissory note are due and in addition to said payments, a sum equal to one-twelfth of an amount estimated by the Mortgagee to be sufficient for the Mortgagee to pay said taxes, assessments and insurance premiums when the same are payable. If the amounts paid under this paragraph shall not be sufficient to enable the Mortgagee to pay said taxes, assessments and insurance premiums, the mortgagor shall pay the difference to the Mortgagee on demand.
5. If the mortgagor shall have assigned or cause to be assigned to the Mortgagee now or hereafter any policy of life insurance as additional security for the indebtedness secured by this mortgage, the mortgagor agrees so long as any of said indebtedness remains unpaid promptly to pay all premiums on said insurance when the same become due and payable, and if the same shall not be paid promptly the Mortgagee may pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall become part of the indebtedness secured by this mortgage, and shall bear interest from the date of payment thereof at the rate provided in the promissory note secured hereby; and every payment so made, and interest thereon, shall be repaid by the mortgagor to the Mortgagee in such manner as the Mortgagee shall require.
6. To permit, commit or suffer no waste, impairment or deterioration of said property, or any part thereof, and upon the failure of the mortgagor to keep the buildings on said property in good condition of repair, the Mortgagee may demand the immediate repair of said buildings, or an increase in the amount of security, or the immediate repayment of the debt hereby secured and the failure of the mortgagor to comply with said demand of the Mortgagee for a period of thirty (30) days, shall constitute a breach of this mortgage, and, at the option of the Mortgagee, immediately mature the entire amount of principal and interest hereby secured, and immediately and without notice, the Mortgagee may institute proceedings to foreclose this mortgage and apply for the appointment of a Receiver, as hereinafter provided.
7. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note and this mortgage deed set forth.
8. If any of the sums of money herein referred to be not promptly and fully paid when the same severally become due and payable, or if each and every the stipulations, agreements, conditions, and covenants of said promissory note and this mortgage, or either, are not duly performed, complied with and abided by, the aggregate sum mentioned in said promissory note, less any rebates required by law, shall become due and payable forthwith or thereafter at the option of the Mortgagee, without notice, as fully and completely as if said aggregate sum of money was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.
9. It is further covenanted and agreed by said parties that in the event of a suit being instituted to foreclose this mortgage, the Mortgagee shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of all and singular the mortgaged property, and of all the rents, incomes, profits, issues and revenues thereof, from whatsoever source derived; and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint a receiver of said mortgaged property, all and singular, and of such rents, incomes, profits, issues and revenue thereof from whatsoever source derived, with the usual powers and duties of receivers in like cases; and such appointment shall be made by such court as a matter of strict right to the Mortgagee, its successors, legal representatives or assigns, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or to the solvency or insolvency of the mortgagor, and that such rent, profits, income, issues and revenues shall be applied by such receiver to the payment of the mortgage indebtedness, costs and charges, according to the order of such court.
10. If a conveyance should be made by the mortgagor of the premises herein described, or any part thereof, without the written consent of the Mortgagee, and without assumption in regular form of law by the grantee of the obligation to the Mortgagee created by said promissory note and this mortgage, then, and in that event, and at the option of the Mortgagee, and without notice, all sums of money secured hereby shall immediately and concurrently with such conveyance become due and payable and in default.
11. That in the event the premises hereby mortgaged, or any part thereof, shall be condemned and taken for public use or for use by a public utility under the power of eminent domain, the Mortgagee shall have the right to demand that all damages, awarded for the taking of or damages to said premises shall be paid to the Mortgagee up to the amount then unpaid on this mortgage and at the option of the Mortgagee may be applied upon the payment or payments last payable thereon.
12. It is specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time be held to be a waiver of the terms hereof or of the instrument secured hereby.
13. If foreclosure proceedings of any second mortgage or any junior lien of any kind should be instituted, or if proceedings under the Bankruptcy laws of the United States, including reorganization proceedings under Chapter XI of the Federal Bankruptcy Act, or Receivership proceedings of any kind in any State or Federal Court should be instituted by or against the mortgagor or any of its grantees, then holding title to the mortgaged property, the Mortgagee may at its option, without notice, immediately or thereafter declare this mortgage and the indebtedness secured hereby due and payable forthwith, and may at its option proceed to foreclose this mortgage.
14. To the extent of the indebtedness of the mortgagor to the Mortgagee described herein or secured hereby the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders of each and every mortgage lien or other incumbrance on the land described herein which is paid or satisfied in whole or in part out of the proceeds of the loan described herein or secured hereby, and the respective liens of said mortgages, liens or other incumbrances, shall be and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that all prior incumbrances will be satisfied and cancelled of record by the holders thereof at or about the time of the recording of this mortgage, but that the Mortgagee will nevertheless be subrogated to the liens thereof as herein above provided.
15. To pay all and singular the costs, charges and expenses, including lawyer's fees, reasonably incurred or paid at any time by the Mortgagee because of the failure of the mortgagor to perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this mortgage or either, and every such payment shall bear interest from date at the rate born by the principal indebtedness secured hereby.
16. It is agreed that this mortgage shall secure any future advances made by the Mortgagee to the mortgagor at any time within ten (10) years from the date hereof to the same extent as if such future advances were made on the date of the execution of this mortgage; provided, however, that the total unpaid balance of the indebtedness secured by this mortgage at any one time shall not exceed a maximum principal amount equal to 150 per cent of the principal amount originally secured hereby, plus interest on such maximum principal amount and any disbursements made for the payment of taxes, levies or insurance on the property covered by this mortgage, with interest on such disbursements.
17. When any amount of money to be paid by the Mortgagor to the Mortgagee under the terms hereof shall be in default, or should the Mortgagor default in any of the other terms, provisions or conditions of this Mortgage, then and in that case, the Mortgagee shall have the right, without notice to the Mortgagor, to collect and receive from any tenant or lessee of said mortgaged premises the rents, issues and profits of the real estate hereby mortgaged and the improvements thereof, and to give proper receipts and acquittances therefor, and after paying all commissions of any rental agent collecting the same, and any reasonable attorney's fees and other necessary expenses incurred in collecting same, to apply the proceeds of such collections upon any indebtedness, obligation or liability of the Mortgagor hereunder. The right granted the Mortgagee under this paragraph shall be in addition to, and shall not limit or restrict, any other right or rights granted the Mortgagee in this Mortgage.
18. Special clauses:—

IN WITNESS WHEREOF, the said Mortgagor hereunto sets his hand and seal this the day and year first above written.

Signed, sealed and delivered in the presence of:

Elizabeth A. Collette
Martha Berlin

J. Ben Edwards (SEAL)
Ben Edwards
Patricia A. Edwards (SEAL)
Patricia A. Edwards

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