

note or of this Mortgage, including costs, expenses, and attorneys' fees incurred by the Mortgagee or the holder of said note with respect to this Mortgage, the said note or the land and improvements herein described, within thirty (30) days after the date these items are due and payable, and the receipts therefor shall be deposited within said period with the Mortgagee or holder of said note; and the failure to make such payment or payments, and to deposit the receipts with the Mortgagee or holder of the Note as aforesaid, shall constitute a default in the terms of this Mortgage, and at the option of the holder of the note, the holder of the note may pay these obligations, and add the amount thereof to the principal debt upon which amount interest, at the rate stated in the note, may be charged until repaid.

3. To purchase and pay the premiums therefor, policies of fire and other casualty insurance, insuring the improvements on the above-described land against damage by fire or other casualties, for the benefit of the Mortgagee and Noteholder, in such companies, through such agents or brokers, and in such form and amount as shall be satisfactory to the Mortgagee or Noteholder, and to the extent necessary, in the opinion of the Mortgagee or Noteholder, to protect their interest in the above-described property and the lien thereon, and to deliver the policy or policies and all renewal receipts to the Mortgagee or Noteholder, and in case of failure of the Mortgagor to purchase and maintain such insurance coverage in full force and effect, the Mortgagee or the Noteholder may purchase such insurance coverage and add the cost thereof to the principal amount then due and shall become a part of the indebtedness hereby secured by this Mortgage, and the amount of the premiums thereon shall be subject to the payment of interest at the rate hereinabove set forth until such premiums are repaid; in the event of any damage or loss sustained by fire or other casualties covered by said policy or policies, the insurance company or companies providing such insurance are hereby directed by the Mortgagor, and such policies shall provide that payment of the amount of such loss or damage be made to the Mortgagee or Noteholder only, and not to the Mortgagor and Mortgagee or Noteholder jointly; such payment or payments to the Mortgagee or Noteholder shall be applied to the extinguishment or reduction of the principal, interest and any unpaid charges, taxes or expenses incurred and secured by