

in the same more or less, but subject to all legal highways, together with the privileges and appurtenances thereunto belonging, and all the rents, issues and profits which may arise or be had therefrom; and all the estate, title and interest of the said Grantor, either in law or equity, of, in and to the said premises; to have and to hold the above-granted and bargained premises, with all buildings, structures, improvements, easements, privileges and appurtenances thereto belonging, including all hot plates, radiant heaters, furnaces, stokers, heat regulators and devices, radiators, hot water heaters, gas, oil and electric heating units, motors, incinerators, awnings, window shades, window screens, curtain rods, built-in ice boxes and refrigerating units, cupboards, mirrors, bath tubs, bathroom fixtures and all other heating, air conditioning, ventilating, electrical, plumbing and lighting fixtures and equipment, now or hereafter attached to or used in connection with the said premises, and all the rents, issues and profits which may arise or be had therefrom, unto the said Grantee, its successors and assigns forever. And the Grantor covenants that at and until the execution and delivery of these presents, Grantor is well seized of the above-described premises, in fee simple and has good right to bargain and sell the same in manner and form above written, and that the same are free from all encumbrances whatsoever, except building and use restrictions of record, if any, zoning ordinances, if any, taxes and assessments not ~~yet recorded~~ delinquent,

if any, and easements and restrictions of record, if any.

and that Grantor will warrant and defend said premises, with the above mentioned appurtenances, to the said Grantee, its successors and assigns, forever, against all lawful claim or claims and demands whatsoever, except those hereinabove set forth.

And for a valuable consideration each of the undersigned does hereby remise, release and forever quit-claim unto the said Grantee, its successors and assigns, all right, title and expectancy of dower in the above described premises.

The conditions of this deed are such that whereas the Grantor has executed and delivered to said Grantee a promissory note of even date herewith and thereby promised to pay to said Grantee or order, at any of its offices, Three Million Four Hundred Thousand Dollars (\$ 3,400,000.00 ) in installments at the times, and with interest at the rate therein specified, the final installment thereof being payable on March 31, 19 72, with option in the Grantee under certain events therein specified to declare the entire unpaid balance due and payable forthwith:

AND WHEREAS, the Grantor further covenants and agrees that:

1. The Grantor will keep all improvements now existing or hereafter erected on the above described premises insured in companies approved by the Grantee against loss by fire and such other hazards, casualties and contingencies and in such amounts as the Grantee may require from time to time and will pay promptly when due any premiums on such insurance. All policies of insurance shall be delivered to and held by the Grantee and have attached thereto loss-payable clauses in favor of and in form acceptable to the Grantee. ~~Not less than forty-eight (48) hours before the expiration of any such policies, the Grantor will deliver to the Grantee new or renewal policies in like amounts covering the same risks.~~ Should any loss occur to the insured property, the Grantor will give immediate written notice to the Grantee and will not adjust nor settle such loss without the written consent of the Grantee, which may make proof of loss if not made promptly by the Grantor. The insurance proceeds or any part thereof may be applied by the Grantee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. ~~In event of foreclosure of this mortgage deed, all right, title and interest of the Grantor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale and the Grantee is hereby appointed attorney in fact for the Grantor for the purpose of assigning and transferring such policies.~~

2. The Grantor will not commit nor permit waste, will keep the mortgaged premises in good order and condition and will permit the Grantee and its agents and representatives to inspect any part or portion of the mortgaged premises, including the interiors of any buildings and improvements located thereon.

~~3. For the purpose of depositing with the Grantee funds sufficient to pay all taxes and assessments as they become payable, the Grantor shall, at the option of the Grantee, pay monthly to the Grantee, in addition to the other amounts herein provided, a sum equal to one twelfth (1/12th) of all annual taxes and assessments to be levied upon said premises as estimated by the Grantee. If the total of the payments made in any period by the Grantor for said purposes shall exceed the amount of the payment actually made by the Grantee for taxes and assessments, such excess shall be credited by the Grantee on subsequent payments to be made by the Grantor or, in case of default, shall be applied on the debt secured by this mortgage deed. If, however such payments shall not be sufficient to pay said taxes and assessments when the same shall become due and payable, then the Grantor shall pay to the Grantee any amount necessary to make up the deficiency on or before the date when payment thereof shall be due.~~

4. The Grantor will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, levied upon said premises for which provision has not been made herein, and, upon request, the Grantor will promptly deliver the official receipts therefor to the Grantee.

5. The Grantee, its successors or assigns, shall have the right to pay any insurance premiums, taxes, assessments, water rents, and other governmental or municipal charges, fines or impositions, which the Grantor has agreed to pay under paragraphs 1, 3 and 4 above, and to make any other payments herein provided to be made by the Grantor and any amounts so paid by the Grantee shall then be added to the principal debt named herein and bear interest at the same rate as said principal debt from the date of such payment, and be secured by this mortgage deed. The Grantee shall have a lien on said premises by virtue of this Mortgage to secure payment of each and every other liability, whether now or hereafter existing, of Grantor to Grantee, and whether created directly between Grantor and Grantee, or acquired by Grantee from some third person or persons.

6. The Grantor will pay the cost of a title document satisfactory to the Grantee showing title to the above-described premises to be as herein warranted; that in the event of any subsequent change in the title, Grantor will pay the costs of an extension or addendum to said document showing such title change and will also pay the cost of changing the insurance and other records in connection with this loan; and that there shall be no change in the ownership of the premises hereby mortgaged without the written consent of the Grantee.

7. Upon a default in any of the terms of the note secured hereby, or upon a breach of any condition or covenant of this mortgage deed the Grantee may take possession of said premises, rent the same, and collect all rents due on said premises, and after deducting its reasonable charges therefor, apply the proceeds to the payment of said note and liabilities created by any of the agreements above recited, and may so continue to do until full payment and performance shall have been thus effected.

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