

assigns to be collected and applied to the indebtedness secured hereby, after deducting the expenses of the collection thereof without liability for laches or neglect in collecting the same.

And it is further covenanted and agreed that if Mortgagor shall fail to pay when due the indebtedness secured hereby or if the Mortgagor shall fail to perform the covenants and agreements contained herein or in the Loan Agreement then, and in any such event, at the Mortgagee's option and subject to the Loan Agreement, the Mortgagee may declare all indebtedness secured hereby to be immediately due and payable.

The word "holder" as used herein, shall mean the Mortgagee named at the beginning of this instrument, and any subsequent holder or holders of this Mortgage.

All covenants and agreements of the Mortgagor herein contained shall be binding upon the Mortgagor and the successors and assigns of the Mortgagor and shall inure to the benefit of the Mortgagee and the successors and assigns of the Mortgagee.

Witness my hand and seal this 10<sup>th</sup> day of March,  
in the year of our Lord one thousand nine hundred and  
seventy five and in the one hundred and eighty ninth year

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