

AND IT IS STIPULATED AND AGREED that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this Mortgage or in the Note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this Mortgage, and of the Note secured hereby, that then this Mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS FURTHER COVENANTED, STIPULATED AND AGREED by and between the parties that:

1. Mortgagor will duly and punctually pay the principal of and interest on the Note according to the terms thereof and will comply with and perform the obligations imposed upon it under the Loan Agreement or this Mortgage.

2. Mortgagor will promptly pay and discharge, before any fine, penalty, interest or cost attaches thereto, all taxes and assessments which are or may be levied against the Mortgaged Property and all claims for labor, materials and supplies which, if unpaid, might become the basis of a perfected lien or charge upon the Mortgaged Property.

3. So long as the indebtedness secured by this Mortgage remains unpaid in whole or in part, Mortgagor agrees to keep all buildings and improvements now or hereafter constructed on the Mortgaged Property continuously insured against loss or damage by fire, and such other hazards, casualties and contingencies as may from time to time be required by Mortgagee in its sole discretion. All such insurance shall be with an insurance company or companies and on terms acceptable to Mortgagee, with loss, if any, payable to Mortgagee as its interest may appear, pursuant to a standard mortgagee clause attached which shall be satisfactory to Mortgagee. Mortgagor further agrees to keep such policies constantly assigned and pledged to Mortgagee and to deliver renewals thereof to Mortgagee at least sixty (60) days in advance of the expiration of same, with the premiums paid and so stamped on the policies by the agent or company issuing the same. In the event Mortgagor shall fail to keep the Mortgaged Property so insured, or fail to deliver the policies of insurance to Mortgagee or fail to pay the premiums thereon, Mortgagee, at its option, may effect such insurance and pay the premiums thereon, and any premiums so paid shall be secured by this Mortgage and repaid with interest by