

interest and costs accruing thereon, shall be secured by this Mortgage.

17. Mortgagor will not commit, permit, or suffer waste, impairment, or deterioration of the Mortgaged Property or any part thereof, and the failure of the Mortgagor to keep the buildings on the premises or other improvements thereon, in good repair shall constitute a default under the Mortgage. At his option, the Mortgagee may make such repair as in his discretion he may deem necessary for the proper preservation thereof, and any sums paid for such repair shall bear interest from the date of payment at the rate specified in the Note, shall be due and payable on demand and shall be fully secured by this Mortgage.

18. Upon any default in the payment of the indebtedness hereby secured or of any installment thereof as they severally become due, or in the payment of the taxes, assessment or charges aforesaid, or if strip or waste be committed on or improvements be removed from the Mortgaged Property without the written consent of the Mortgagee or if the property is not kept in a proper state of repair, or upon any default in the performance and observance of any other of the terms, covenants or agreements of the Mortgage or of the Note secured hereby, or upon the institution of any foreclosure proceedings by the holder of any mortgage or lien upon the Mortgaged Property, and if not dismissed within thirty (30) days, or in case the Mortgagor should become insolvent, or apply to the bankruptcy court to be adjudicated a voluntary bankrupt, or proceedings be instituted against said Mortgagor to put in involuntary bankruptcy, and if not dismissed within thirty (30) days, or should any proceedings be taken against the Mortgagor looking to the appointment of a receiver and if not dismissed within thirty (30) days, or should the property herein mortgaged be seized under any writ or process of court, or by any trustee acting under any mortgage, then in any or either of said events, the whole of the indebtedness hereby secured shall, at the election of the Mortgagee, become immediately due and payable after thirty (30) days prior written notice with respect to monetary defaults.

It is understood that the Mortgagee hereunder is obligated to make the payments on the mortgage debt secured by the Prior Mortgage