

and shall duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory notes and of this mortgage, then this mortgage and the estate hereby created shall cease and be null and void.

It is understood that each of the words, "notes," "mortgagors" and "mortgagees" respectively, whether in the singular or plural anywhere in this mortgage, shall be singular if one only, and shall be plural jointly and severally if more than one; and that the word "their" as used anywhere in this mortgage shall be taken to mean his, her or its, wherever the context so implies or admits. The words "promissory notes" as used herein, shall include interest coupon notes (if provided for in this mortgage) wherever the context so requires or admits.

And the Mortgagors, hereby jointly and severally covenant to and with the Mortgagees:

1. To pay all and singular the principal and interest and the various and sundry sums of money payable by virtue of said promissory notes and this mortgage, each and every, promptly on the days respectively the same severally become due.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and incumbrances of every nature and kind now on said described property, and/or that hereafter may be imposed, suffered, placed, levied or assessed thereupon, and/or that hereafter may be levied or assessed upon this mortgage and/or the indebtedness secured hereby, each and every, when due and payable according to law, before they become delinquent, and before any interest attaches or any penalty is incurred; and in so far as any thereof is of record the same shall be promptly satisfied and discharged of record and the original official document (such as, for instance, the tax receipt or the satisfaction paper officially endorsed or certified) shall be placed in the hands of the Mortgagees within ten days next after payment.

3. To keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagees, and to pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies designated by Mortgagees, and the policies and renewals thereof shall be held by Mortgagees and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagees. In event of loss Mortgageors will give immediate notice by mail to Mortgagees and Mortgagees may make proof of loss if not made promptly by Mortgageors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagees instead of to Mortgageors and Mortgagees jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagees at their 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 or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgageors, in and to any insurance policies then in force shall pass to the purchaser or grantee, appropriate credit being given therefor, after, but as of the date of such transfer and delivery of possession.

4. To remove or demolish no building on said premises without the written consent of the Mortgagees; to permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof, and to keep the same and improvements thereon in good condition and repair.

5. That in the event the Mortgageors fail to pay and/or discharge the taxes, assessments, levies, liabilities, obligations and incumbrances, or fail to keep said premises insured or to deliver the policies, premiums paid, or fail to repair the said premises, as herein agreed, the Mortgagees are hereby authorized at their election to pay and/or discharge said taxes, assessments, levies, liabilities, obligations and incumbrances or any part thereof, to procure and pay for such insurance or to make and pay for such repairs, without any obligation on their part to determine the validity and/or necessity of any thereof and without the Mortgagees waiving or affecting any option, lien, equity or right under or by virtue of this mortgage; and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the rate of ten per centum per annum, and, together with such interest, shall be secured by the lien of this mortgage; but nothing herein contained shall be construed as requiring the Mortgagees to advance or expend moneys for any of the purposes in this paragraph mentioned.

6. To pay all and singular the costs, charges and expenses, including reasonable lawyer's fees, lawyer's disbursements and cost of abstracts of title, incurred or paid at any time by the Mortgagees because and/or in the event of the failure on the part of Mortgageors duly, promptly and fully to perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory notes and this mortgage, any or either, and said costs, charges and expenses, each and every, shall be immediately due and payable, whether or not there be notice, demand, attempt to collect or suit pending; and the full amount of each and every such payment shall bear interest from the date thereof until paid at the rate of ten per centum per annum; and all such costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this mortgage.

7. That (a) in the event of any breach of this mortgage or default on the part of the Mortgageors, or; (b) in the event any of said sums of money herein referred to be not promptly and fully paid within 10 days next after the same severally become due and payable, without demand or notice; or (c) in the event each and every the stipulations, agreements, conditions and covenants of said promissory notes and this mortgage, any or either, are not duly, promptly and fully performed, discharged, executed, effected, completed, complied with and abided by, or; (d) upon the rendering by any court of last resort of a decision that an undertaking by the Mortgageors as herein provided to pay taxes, assessments, levies, liabilities, obligations and incumbrances is legally inoperative or cannot be enforced, or in the event of the passage of any law changing in any way or respect the laws now in force for the taxation of mortgages or debts secured thereby for any purpose, or the manner of collection of any such taxes, so as to affect this mortgage or the debt secured hereby; then, in either or any such event, the said aggregate sum mentioned in said promissory notes then remaining unpaid, with interest accrued, and all moneys secured hereby shall become due and payable forthwith, or thereafter, at the option of the Mortgagees, as fully and completely as if all of the said sums of money were originally stipulated to be paid on such day, anything in said promissory notes and/or in this mortgage to the contrary notwithstanding; and thereupon or thereafter, at the option of the Mortgagees, without notice or demand, suit at law or in equity, theretofore or thereafter begun, may be prosecuted as if all moneys secured hereby had matured prior to its institution.

8. That, in the event that at the beginning of or at any time pending any suit upon this mortgage, or to foreclose it, or to reform it, and/or to enforce payment of any claims hereunder, the Mortgagees shall apply to the court having jurisdiction thereof for the appointment of a Receiver such court shall forthwith appoint a Receiver of said mortgaged property all and singular, including all and singular the income, profits, issues and revenues from whatever source derived each and every of which, it being expressly understood, is hereby mortgaged as if specifically set forth and described in the granting and habendum clauses hereof, and such Receiver shall have all the broad and effective functions and powers in any wise entrusted by a court to a Receiver, and such appointment shall be made by such court as an admitted equity and a matter of absolute right to the Mortgagees, and without reference to whether or not said mortgaged property be in whole or in part a homestead and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of the Mortgageors and/or of the defendants, and that such rents, profits, income, issues and revenues shall be applied by such Receiver according to the lien and/or equity of the Mortgagees and the practice of such court.

9. Duly, promptly and fully to perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory notes and in this mortgage set forth.