

AND IT IS AGREED, by and between the parties hereto that the said Mortgagor, its successors and assigns shall keep the buildings erected, or to be erected on said premises, insured against loss and damage by fire for the benefit of the said Mortgagee, for an amount not less than ONE HUNDRED EIGHTY THOUSAND DOLLARS (\$180,000.00) in such Company as shall be approved by the Mortgagee, its successors, or assigns, and shall deliver the policy to the said Mortgagee, and in default thereof, the said Mortgagee, its successors or assigns may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon from the date of its payment. And it is further agreed, in the event of other insurance and contributions between the insurers, that the said Mortgagee, its successors or assigns, shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.

AND IT IS AGREED, by and between the said parties that if the Mortgagor, its successors or assigns shall fail to pay all taxes and assessments upon the said premises when the same first become payable, then the said Mortgagee, its successors or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, with interest thereon from the date of such payment.

AND IT IS AGREED, by and between the said parties that upon any default being made in the payment of the interest on the said Bond or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties that should legal proceedings be instituted for the collection of the debt secured hereby, then in that event the said Mortgagee, its