

And said Myers-Pitts Hotel Company does hereby bind itself, its Successors and Assigns, to warrant and forever defend all and singular the said Premises unto the said The Barringer Hotel Company, its Successors and Assigns, from and against Myers-Pitts Hotel Company, its Successors and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

And the said mortgagor agrees to insure and keep insured the houses and buildings on said lot in a sum not less than Three Hundred Thousand (\$300,000.00) Dollars from loss or damage by fire and will keep the houses and buildings on said lot insured in a sum not less than Three Hundred Thousand (\$300,000.00) Dollars from loss or damage by windstorm or tornado, and will keep and insure the furnishings and equipment in said houses and buildings on said lot from loss by fire and tornado in a sum of not less than Fifty Thousand (\$50,000.00) Dollars in a company or companies satisfactory to the mortgagee, and assign and deliver the policies of insurance to the said mortgagee, and that in the event the mortgagor shall at any time fail to do so, then the mortgagee may cause the same to be insured and reimburse itself for premium, with interest, under this mortgage; or the mortgagee at its election may on such failure declare the debt due and institute foreclosure proceedings.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or in the case of failure to keep insured for the benefit of the mortgagee the houses and buildings on the premises against fire or tornado risk, as herein provided, or in case of failure to pay any taxes or assessments to become due on said property within the time required by law; in either of said cases the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

And in case proceedings for foreclosure shall be instituted, the mortgagor agrees to and does hereby assign the rents and profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that any Judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the premises, and collect the rents and profits and apply the net proceeds (after paying costs of receivership) upon said debt, interest, costs and expenses, without liability to account for anything more than the rents and profits actually received.

The mortgagor covenants and agrees that it will not remove the furniture, fixtures and equipment above described or any part thereof from the place where they now are, and that the mortgagee herein, its Agents, Successors and Assigns may, at reasonable times prior to the payment of the debt hereby secured, enter into said building for the purpose of inspecting said property and taking inventories thereof.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said mortgagor does and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, and shall perform all other terms, covenants, conditions and stipulations as contained in the said note and this mortgage, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED by and between the said parties that said mortgagor shall be entitled to hold and enjoy the said Premises until default shall be made as herein provided.