

And it is covenanted and agreed that said mortgagor will keep the premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted. In the event the premises are in need of repair at any time hereafter during the term of this mortgage, and the said mortgagor fails or refuses to make or have made the needed repairs, the said mortgagee shall have the right at its option to have the needed repairs made and pay for the same and the amount so paid shall be secured by this mortgage and shall bear interest from the date of payment at the rate of six per cent. per annum.

It is further covenanted and agreed that the said mortgagor shall procure or cause to be procured from the mortgagee, or some other reliable life insurance company, a policy or policies of life insurance of a kind and in an amount satisfactory to said mortgagee on the life of some person acceptable to said mortgagee as an insurance risk, and will pay or cause to be paid as they become due, all premiums on said policy or policies until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said mortgagee in accordance with the terms of a form of assignment to be furnished by said mortgagee.

And it is covenanted and agreed that the mortgagor shall pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property without regard to any law heretofore enacted imposing payment of the whole or any part thereof upon the mortgagee; that upon violation of this undertaking or the passage by the state of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee; or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagor as herein provided, to pay any taxes or assessments is legally inoperative, or is illegal, then and in any such event the debt hereby secured, without deduction, shall at the option of the mortgagee become immediately due and collectible notwithstanding anything contained in the mortgage or any law hereafter enacted. The mortgagor agrees not to suffer or permit all or any part of said taxes or assessments to become or remain delinquent nor to permit the said property or any part thereof, or any interest therein to be sold for taxes, and further agrees to furnish annually to the mortgagee, on or before the 15th day of November, the certificate of the proper authority, showing full payment of all taxes and assessments. And it is agreed that in the event that the mortgagor shall fail to pay said taxes or assessments, that the mortgagee, or its assigns, shall have the right to pay the same and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment at the rate of six per cent. per annum.

And it is covenanted that if the said mortgagor does not hold said premises by title in fee simple, or has not good right and lawful authority to sell, convey or encumber the same; or if said premises are not free and clear of all liens and encumbrances whatsoever; or if any suits have been begun affecting the same, or if any taxes or assessments be made or levied upon the debt secured hereby, or upon the mortgagee or its successors, or assigns for or on account of this loan, either by the state or county, or for local purposes, the mortgagee or its successors or assigns shall have the right to declare the entire indebtedness secured hereby at once due and payable, and the mortgagor or the person or persons claiming or holding under the mortgagor shall at once pay the entire indebtedness secured hereby.

And it is further covenanted and agreed that in case this mortgage or the indebtedness secured hereby be placed in the hands of an attorney for collection, or be collected by legal proceeding, the further sum of ten per centum on the amount then due shall be paid by the mortgagor or the person or persons claiming through or under the mortgagor, for attorney's commissions and also in addition thereto, there shall be paid a reasonable counsel fee, all of which shall stand secured by this mortgage and may be recovered in any suit or action hereupon or hereunder.

And it is further covenanted and agreed that upon default in the payment of any of the indebtedness secured hereby, or any part thereof, or any part of the interest thereon, or upon any failure of the mortgagor to keep and perform all of the covenants and conditions hereof, that then the mortgagee or its successors or assigns may enter and possess said premises, and shall have, demand, collect, receive and receipt for the rents, income and profit of the same and apply the net residue thereof, after deducting all expenses, to the payment of said debts; and the entire rents, income and profits accruing from or issuing out of said mortgaged premises, until the indebtedness secured hereby shall be fully paid, are hereby assigned, transferred and delivered unto the mortgagee and its successors and assigns, to be applied to said indebtedness after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on the part of the mortgagee or its successors or assigns, for laches or neglect in collecting the said rents, income and profits.