

Mortgagor further covenants and agrees as follows:

1. It will promptly pay said Note with interest thereon as the same becomes due and payable; and will pay, before they become delinquent, all taxes, municipal assessments or charges assessed or due during the current year against the within described property and which shall have priority in lien or payment to this Mortgage or the debt secured hereby, and will promptly deliver the official receipts therefor to Mortgagee; and will keep all fences, buildings, and other improvements now on said premises, and hereafter put thereon, in good condition and repair, and will do no act by which the value of said premises may be impaired.
2. It will at all times until payment of aforesaid principal sum insure the buildings on said premises against loss by fire and such other hazards as Mortgagee shall require in amounts, on policy forms and in companies satisfactory to Mortgagee. Loss, if any, shall be payable to Mortgagee, and if additional insurance is carried on the property all policies for same shall be delivered to Mortgagee with loss made payable to Mortgagee. In the event the insurable improvements on said real estate are destroyed or damaged by fire, Mortgagee shall have the right to apply the moneys collected from the insurance in payment of the debt secured hereby whether due or not.
3. That if Mortgagor shall fail to pay said taxes, municipal assessments or charges before the same become delinquent, or shall fail to procure and maintain said insurance, as herein agreed, Mortgagee may pay said taxes, municipal assessments and charges, and effect said insurance, and charge the sums so paid against Mortgagor and said premises; and the money so advanced for payment of such taxes, municipal assessments or charges, insurance or any charge of whatsoever nature on the property hereby conveyed shall be added to the mortgage debt, and the repayment thereof, with interest at the rate of six per cent (6%) per annum, shall be secured by this Mortgage and shall be forthwith due and payable; and Mortgagee shall be subrogated to all the rights of the person to whom such payments have been made.