

assessments, or amounts as and when the same shall become due and payable, as herein agreed, then, in any such event, mortgagee may, at its option but without duty or liability of any nature to anyone, procure such insurance and pay the premiums therefor, and may pay or disburse any taxes, liens, levies, assessments or amounts which should, under the terms of this agreement, be paid by mortgagor. All amounts paid by mortgagee for the purposes stated in this mortgage shall be added to the principal indebtedness hereby secured, and shall become a part thereof and shall be due immediately, and the repayment thereof, with simple interest from the date of payment or disbursement by mortgagee at the rate prescribed by law, shall be secured by this mortgage, in the same manner and to the same extent as the existing indebtedness and future advances hereby secured; and mortgagee shall be subrogated to all the rights of the persons to whom such payments may be made.

8. If mortgagor conveys, sells, alienates, transfers or leases the property herein described, or any part thereof or interest therein, without the written consent of mortgagee, all indebtedness secured hereby shall, at the option of mortgagee, become immediately due and payable without notice.

9. Mortgagor will keep the property herein described, including all buildings, fixtures, machinery, equipment, and improvements thereon, of every kind or nature, now on the lands herein described, and hereafter erected or placed thereon, in good order and condition, and will rebuild, repair and restore all buildings, fixtures, machinery, equipment and other improvements that may be destroyed or damaged by fire, windstorm, water, or otherwise, and will not except with the written consent of mortgagee, permit or commit waste on such property, or injury, destruction, alteration or removal from said property of any buildings or fixtures, machinery, equipment or improvements of any kind whatsoever.

10. If mortgagor shall fail to pay the entire indebtedness, or any installment of principal or interest, or any advance, disbursement or amount secured hereby, on or before the date when the same shall become due and payable, or if mortgagor shall fail to keep and perform or shall violate any one or more of the terms, obligations, covenants, or conditions of this mortgage or of any note, or of any renewal or extension agreement, or of any loan agreement between mortgagor and mortgagee, pursuant to which advances are made by mortgagee to mortgagor and secured hereby, all of which are expressly made a part hereof, or if a petition in bankruptcy, or an application for the appointment of a receiver, is filed by or against mortgagor, any such failure, omission, act, violation, or event shall constitute a default, and thereupon mortgagee may, at its option, declare all amounts secured hereby immediately due and payable, may foreclose this mortgage and may exercise all rights, powers, and privileges, and pursue all other remedies provided by law and under this agreement. The purchaser at the foreclosure sale shall not be responsible for the proper disbursement of the purchase money.

11. So long as this mortgage is in effect, mortgagee may enter upon the premises herein described at any time for any purpose desired by mortgagee.

12. The failure of mortgagee to exercise any one or more rights, powers, or privileges hereunder or any one or more waivers by mortgagee of any one or more of the terms, provisions, obligations, covenants, conditions or agreements of this mortgage, or of any note, renewal or extension agreement, or of any loan agreement between mortgagor and mortgagee, pursuant to which advances are made by mortgagee to mortgagor and secured hereby, or of any one or more violations thereof, shall not be construed as a waiver of any similar or other right, act, or omission at any subsequent time, or of any future default.

13. As further security for the payment of all amounts that may be secured hereby, mortgagor hereby transfers, assigns and sets over to mortgagee, its successors and assigns, all rents, issues and profits of the property described herein unpaid or uncollected at the time of any default, and thereafter. Upon filing suit for foreclosure, or at any time thereafter, mortgagee shall be entitled to have a receiver appointed to take charge of the mortgaged property, together with the rents, issues and profits arising therefrom and hereby assigned, and hold the same subject to the order and direction of the court. The appointment of a receiver shall be made by the court as a matter of strict right to the mortgagee, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or the solvency or insolvency of the mortgagor.