The Mortgagor further covenants and agrees as follows:

1. That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums advanced shall be an interest on the same rate as the mortgage debt and shall be payable on demand or the Mortgagee unless otherwise provided in writing.

2. That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee in an amount not less than the mortgage debt or such other amount as may be required by the Mortgagee and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due and will deliver to the Mortgagee the original of such policies and the mortgaged premises and does hereby assign to the Mortgagee the proceeds of any policies on the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgagee debt, whether due or not.

3. That it will keep the improvements now existing or hereafter erected in good repair and in the case of a construction loan, that it will commence construction promptly and will complete the same within a reasonable time; and should it fail to do so the Mortgagee may at its option enter upon said premises, make such repairs or complete such construction work as may be deemed necessary and charge the expenses for such repairs or the completion of any construction work undertaken, and charge the expenses for such repairs or the completion of any construction work undertaken, and charge the expenses for such repairs or the completion of any construction work undertaken,