

encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagor forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That it will keep the improvements now existing or hereinafter erected on the mortgaged property insured against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the Mortgage debt and that such policies and renewals shall have attached thereto a loss payable clause in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and it does hereby assign to the Mortgagee, subject to the rights of any Mortgagee under any existing Mortgage constituting a prior lien against the within premises, the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payments for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

(2) That it will keep all improvements now existing or hereinafter erected in good repair, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, and charge the expense for such repairs or the completion of such construction to the Mortgage debt.

(3) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

(4) That it hereby assigns, subject to the rights of the mortgagee under any existing Mortgage constituting a prior lien against the premises, all rents, issues and profits of the

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