

The difference from time to time remaining between the unpaid principal balance of the Note and the unpaid principal balance of the note secured by the First Mortgage is hereinbelow referred to as "the Payee's equity". At such time as the Payee's equity becomes zero, the Note shall be deemed paid in full, and this Mortgage shall be released.

Any optional increments of principal paid under the Note, or any part thereof, shall, if Mortgagor in writing so directs Mortgagee at the time of such payment, be paid over by Mortgagee to the holder of the First Mortgage and the note secured thereby for credit to the unpaid principal thereof, provided that the provisions of the First Mortgage and said note permit such prepayments. If the provisions of the First Mortgage and said note permit such prepayments but subject to prepayment penalties, Mortgagor shall pay said penalties to Mortgagee concurrently with and in addition to the payments of optional increments of principal.

And Mortgagor further covenants and agrees with Mortgagee as follows:

1. To pay when due all installments of principal, interest and/or additional interest under the Note.
2. To pay when due, and without requiring any notice from Mortgagee, all taxes, assessments of any type or nature, and other charges levied or assessed against the Premises hereby encumbered, or any interest of Mortgagor or Mortgagee therein, and produce receipts therefor upon demand, to immediately pay and discharge any claim, lien, or encumbrance against the Premises and to permit no default or delinquency on any other lien, encumbrance or charge against the Premises.
3. To pay all taxes, stamp tax, or other charge which may be assessed upon this Mortgage, or said Note, or indebtedness secured hereby, without regard to any law, Federal or State, heretofore or hereafter enacted, imposing payment of all or any part thereof upon Mortgagee. In the event of enactment of any law imposing payment of all or any portion of any such taxes upon Mortgagee, or the rendering by any court of last resort of a decision that the