

which note provides for payment of interest, but which interest is not evidenced by interest coupons or interest coupon notes, it being understood that wherever coupons, interest coupons, or interest coupon notes, are referred to in this present mortgage, the interest mentioned in said note is intended; and shall duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory notes and of the interest coupons referred to therein and of this mortgage, then this mortgage and the estate hereby created shall cease and be null and void.

It is understood that each of the words, note, mortgagor and mortgagee respectively, whether in the singular or plural anywhere in this mortgage, shall be singular if one only and shall be plural jointly and severally if more than one, and that the word their as used anywhere in this mortgage shall be taken to mean his, her or its, wherever the context so implies or admits.

And said Mortgagors, for themselves and their heirs, legal representatives, successors and assigns, hereby jointly and severally covenant and agree to and with said Mortgagees, their legal representatives, successors and assigns:

1. To pay all and singular the principal and interest and the various and sundry sums of money payable by virtue of said promissory notes, interest coupon notes and this mortgage, each and every, promptly on the days respectively the same severally become due.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and incumbrances of every nature and kind now on said described property, and/or that hereafter may be imposed, suffered, placed, levied or assessed thereupon, and/or that hereafter may be levied or assessed upon this mortgage and/or the indebtedness secured thereby, each and every, when due and payable according to law, before they become delinquent, and before any interest attaches or any penalty is incurred; and in so far as any thereof is of record the same shall be promptly satisfied and discharged of record and the original official document (such as, for instance, the tax receipt or the satisfaction paper officially endorsed or certified) shall be placed in the hands of said Mortgagees within ten days next after payment; and in the event that any thereof is not so paid, satisfied and discharged, said Mortgagees may at any time pay the same or any part thereof without waiving or affecting any option, lien, equity or right under or by virtue of this mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the rate of eight per centum per annum and together with such interest shall be secured by the lien of this mortgage.

3. To place and continuously keep on the buildings now or hereafter situate on said land hazard insurance as required by Mortgagees in the usual standard policy form, in a sum not less than

Full Insurabel Value

Dollars, \$

in such company or companies as may be approved by said Mortgagees; and all such insurance policies on any of said buildings, any interest therein or part thereof, in the aggregate sum aforesaid or in excess thereof, shall contain the usual standard mortgagee clause making the loss under said policies, each and every, payable to said Mortgagees as their interest may appear, and each and every such policy shall be promptly delivered to and held by said Mortgagees; and, not less than ten days in advance of the expiration of each policy, to deliver to said Mortgagees a renewal thereof, together with a receipt for the premium of such renewal; and there shall be no such insurance placed on any of said buildings, any interest therein or part thereof, unless in the form and with the loss payable as aforesaid; and in the event any sum of money becomes payable under such policy or policies said Mortgagees shall have the option to receive and apply the same on account of the indebtedness secured hereby or to permit said Mortgagors to receive and use it or any part thereof for other purposes without thereby waiving or impairing any equity, lien or right under or by virtue of this mortgage; and in the event said Mortgagors shall for any reason fail to keep the said premises so insured, or fail to deliver promptly any of said policies of insurance to said Mortgagees, or fail promptly to pay fully any premium therefor, or in any respect fail to perform, discharge, execute, effect, complete, comply with and abide by this covenant, or any part hereof, said Mortgagees may place and pay for such insurance or any part thereof without waiving or affecting any option, lien, equity or right under or by virtue of this mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the rate of eight per centum per annum and together with such interest shall be secured by the lien of this mortgage.

4. To permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof.

5. To pay all and singular the costs, charges and expenses, including reasonable lawyer's fees and cost of abstracts of title, incurred or paid at any time by said Mortgagees because and/or in the event of the failure on the part of the said Mortgagors to duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory notes, interest coupon notes and this mortgage, any or either, and said costs, charges and expenses, each and every, shall be immediately due and payable, whether or not there be notice, demand, attempt to collect or suit pending; and the full amount of each and every such payment shall bear interest from the date thereof until paid at the rate of eight per centum per annum; and all said costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this mortgage.

6. That (a) in the event of any breach of this mortgage or default on the part of the Mortgagors, or (b) in the event any of said sums of money herein referred to be not promptly and fully paid within ten days next after the same severally become due and payable, without demand or notice, or (c) in the event each and every the stipulations, agreements, conditions and covenants of said promissory notes and said interest coupons and this mortgage, any or either, are not duly, promptly and fully performed, discharged, executed, effected, completed, complied with and abided by; then, in either or any such event, the said aggregate sum mentioned in said promissory notes then remaining unpaid, with interest accrued, and all moneys secured hereby, shall become due and payable forthwith, or thereafter, at the option of said Mortgagees, as fully and completely as if all of the said sums of money were originally stipulated to be paid on such day, anything in said promissory notes, interest coupons and/or in this mortgage to the contrary notwithstanding; and thereupon or thereafter at the option of said Mortgagees, without notice or demand, suit at law or in equity, theretofore, or thereafter begun, may be prosecuted as if all moneys secured hereby had matured prior to its institution.

7. That in the event that at the beginning of or at any time pending any suit upon this mortgage, or to foreclose it, or to reform it, and/or to enforce payment of any claims hereunder, said Mortgagees shall apply to the court having jurisdiction thereof for the appointment of a Receiver, such court shall forthwith appoint a Receiver of said mortgaged property all and singular, including all and singular the rents, income, profits, issues and revenues from whatever source derived, each and every of which, it being expressly understood, is hereby mortgaged as if specifically set forth and described in the granting and habendum clauses hereof, and such Receiver shall have all the broad and effective functions and powers in any wise entrusted by a court to a Receiver, and such appointment shall be made by such court as an admitted equity and a matter of absolute right to said Mortgagees, and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of said Mortgagors and/or of the defendants, and that such rents, profits, income, issues and revenues shall be applied by such Receiver according to the lien and/or equity of said Mortgagees and the practice of such court.

8. To duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory notes and said interest coupon notes and in this mortgage set forth.

* Fifteen

** including such fees upon appeal if appeal be taken