

enforced as if it were a part of the original debt, bearing interest at the rate provided in the Note.

12. It is specifically agreed that the parties hereto shall in no event be deemed to have contracted for a greater rate of interest than the maximum rate permitted by law. Should a greater amount be collected, it shall be construed as a mutual mistake of the parties and the excess shall be returned to the party paying same.

13. The Borrower, in order to more fully protect the security of this Mortgage, agrees that in addition to monthly payments of principal and interest under the terms of the Note hereby secured it will upon request by the Lender pay, on the first day of each month or on the due date of monthly payments of principal and interest or of interest, to the Lender or to its duly-authorized agent a sum equal to one-twelfth (1/12) of the known or estimated (by the Lender) yearly taxes and assessments on or against the mortgaged premises. The Lender shall hold such payments, and the Borrower does hereby expressly agree that the Lender shall be under no obligation to pay interest thereon, and shall apply same to the payment of taxes and assessments as and when due. If the total of such monthly payments shall exceed the amount needed, the excess shall be held for future needs; but should such monthly payments at any time fail to provide sufficient funds to pay taxes, assessments and insurance premiums when due, then the Borrower shall upon demand pay to the Lender the amount necessary to cover the deficiency. When the Borrower shall have paid the Note secured by this Mortgage, the Lender shall refund to the Borrower any excess funds accumulated hereunder. In the event of a foreclosure sale of the mortgaged premises, the Lender may apply any balance remaining of the funds accumulated for the above purpose to the payment of said Note.

14. All the terms and conditions of the commitment upon which the loan hereby secured was predicated are incorporated by this reference and made a part hereof; and should the Borrower default with respect to any term or provision thereof, such default shall constitute a default hereunder and under the Note secured hereby.

15. Borrower and Owner hereby grant to Lender a security interest in and this Mortgage shall constitute a security agreement with respect to all furnishings, equipment (except televisions and telephone systems) fixtures and all other items and types of personal property (hereinafter called the personal property) now owned or hereafter acquired and located upon the herein-described real estate and used in the operation and maintenance of the improvements thereon; and the

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