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To Have and to Hold, and sing at the same, to the Mortgagee, his heirs and assigns forever.

The Mortgagee covenants that he will cause the property to be insured against fire and theft, and will keep the same insured for the term of the mortgage, and that he will cause the same to be insured against fire and theft, and will keep the same insured for the term of the mortgage, and that he will cause the same to be insured against fire and theft, and will keep the same insured for the term of the mortgage.

The Mortgagee covenants and agrees as follows:

1. He will cause the property to be insured against fire and theft, and will keep the same insured for the term of the mortgage, and that he will cause the same to be insured against fire and theft, and will keep the same insured for the term of the mortgage, and that he will cause the same to be insured against fire and theft, and will keep the same insured for the term of the mortgage.

2. He will pay to the Mortgagee, or to the person or persons named in the instrument, the amount of the principal of the note secured hereby, and the interest thereon, and the costs and charges of the same, as and when the same shall become due and payable under the terms of the note.

(a) A sum equal to the amount of any and all taxes, premiums, and assessments that will next become due and payable on property of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, shall be paid by the Mortgagee, and of which the Mortgagee is notified, less all sums already paid to the same, the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (i) taxes, special assessments, fire and other hazard insurance premiums;
- (ii) interest on the note secured hereby; and
- (iii) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment, shall, unless made good by the Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. At Mortgagee's option, Mortgagee will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof, to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payment out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses incurred thereby.

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