work, and when added to all sums previously paid out by the Mortgagee does not exceed the value of work done to the date of such certificate; and

(b) That the insurance money remaining in the hands of the Mortgagee will be sufficient upon the completion of such work to pay for the same in full.

If under the certificate of the architect or engineer, as the case may be, furnished to the Mortgagee, the insurance money in the hands of the Mortgagee shall be insufficient to pay the entire cost of such work, the Mortgagor agrees to pay to the Mortgagee the amount of the deficiency promptly on demand, and such sum shall be held and paid out by the Mortgagee under the provisions hereof.

4. That it will keep all improvements now existing or hereafter 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, including the completion of any construction work, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

5. That it will pay, when due, all taxes, public assessments and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

6. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

7. The Mortgagor agrees that on its failure to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option pay said items and charge all advances therefor to the mortgage debt.

8. Any deficiency in the amount of monthly payments due hereunder shall, unless paid by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed an amount equal to Three (3%) per centum of any installment which is not paid within twelve (12) days from the due date thereof to cover the extra expense involved in handling delinquent payments.

9. If there is a default in any of the terms, conditions

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