

2. That, together with and in addition to the monthly payments of principal and interest provided under the terms of the note secured hereby, he will pay to the Mortgagor on the tenth day of each month thereafter until note is fully paid, the toll sum of one.

3. That he will pay all taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, for which provision has not been made hereinbefore, and in default thereof the Mortgagor may pay the same and charge the same against the note, and the amount so paid by the Mortgagor shall be credited on subsequent payments to be made by the Mortgagor, or referred to the Mortgagor.

4. It is agreed by the parties hereto that if this instrument is not honored at the time of its maturity, the Secretary of Housing and Urban Development, or his authorized representative, shall have the right to foreclose upon the property, and to sell the same at public auction, and the proceeds of such sale, after payment of all expenses of sale, shall be applied first to the payment of the note, and then to the payment of the taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, for which provision has not been made hereinbefore.

5. It is further agreed by the parties hereto that if this instrument is held by the Secretary of Housing and Urban Development, or his authorized representative, for more than one year, it shall be sold at public auction, and the proceeds of such sale, after payment of all expenses of sale, shall be applied first to the payment of the note, and then to the payment of the taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, for which provision has not been made hereinbefore.

6. At the time of the payment of any part of the principal, all taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, shall be paid by the Mortgagor, and the amount so paid by the Mortgagor shall be credited on subsequent payments to be made by the Mortgagor, or referred to the Mortgagor, and the amount so paid by the Mortgagor shall be applied first to the payment of the note, and then to the payment of the taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, for which provision has not been made hereinbefore.

7. It is further agreed by the parties hereto that if the note is held by the Secretary of Housing and Urban Development, or his authorized representative, for more than one year, it shall be sold at public auction, and the proceeds of such sale, after payment of all expenses of sale, shall be applied first to the payment of the note, and then to the payment of the taxes, assessments, insurance premiums, and other governmental or municipal charges, or imposts, for which provision has not been made hereinbefore.

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Any failure on the part of the Mortgagor to make monthly payments shall unless made up to the Mortgagor prior to the tenth day of the month, constitute an event of default under this instrument. The Mortgagor shall be liable for a sum of **four** **4c** ~~xx~~ dollars (\$100) per month for the first fifteen (15) days in arrears, and for double the amount for the remaining days in arrears.

8. If the total of payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagor for taxes or assessments or insurance premiums, as the case may be, such excess, if the same is desired, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or referred to the Mortgagor. If however the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay taxes and assessments and insurance premiums when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor any amount necessary to make up the deficiency, on or before the date when payment of such taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagor shall in computing the amount of such indebtedness credit to the account of the Mortgagor all payments made under the provisions of (b) of paragraph 2 hereof which the Mortgagor has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the property is otherwise acquired after default, the Mortgagor shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under the note secured hereby, and shall properly adjust any payment which shall have been made under (a) of paragraph 2.

9. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or imposts, for which provision has not been made hereinbefore, and in default thereof the Mortgagor may pay the same, and that he will promptly deliver the official receipts therefor to the Mortgagor. If the Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or the like, the Mortgagor may pay the same and all late charges and interest at the rate set forth in the note secured hereby from the date of such advance and shall be secured by this mortgage.

10. That he will keep the premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted.

11. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagor against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagor and will pay, promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagor and the policies and renewals thereof shall be held by the Mortgagor and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor. In event of loss Mortgagor will give immediate notice by mail to the Mortgagor, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagor instead of to the Mortgagor and Mortgagor jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the Mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or trustee.

12. That he hereby assents all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagor shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

13. That at the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this mortgage, and the note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagor and shall be paid forthwith to the Mortgagor to be applied by it on account of the indebtedness secured hereby, whether due or not.

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