

note dated of even date herewith, for the sum of Eight Hundred Thirty-two Thousand Dollars (\$832,000.00), bearing interest at the rate specified therein, said principal and interest being payable in accordance with the terms thereof and maturing April 1, 1979.

WHEREAS Mortgagor, in addition to paying said monthly installments of principal and interest as provided in the aforementioned promissory note, agrees that Mortgagee's acceptance of less than the entire installment of principal due or payments of interest computed at a rate less than the maximum permitted to be charged under the terms of the said note, or hereunder, shall not constitute a waiver of its right to thereafter require the payment of full installments of principal, and interest computed at such maximum rate, and also agrees:

(a) At Mortgagor's option to provide Mortgagee with receipts evidencing current payment of real estate taxes and assessments and hazard insurance premiums or to pay to Mortgagee on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes and assessments are next due and payable, as estimated by Mortgagee, one-twelfth (1/12) of the premiums for policies of hazard insurance written on a one-year basis and one thirty-sixth (1/36) of the premiums for policies of hazard insurance written on a three-year basis. Said deposits shall be held without interest by Mortgagee and the taxes, assessments and insurance premiums paid therefrom as they become due and payable to the extent that the deposits are sufficient therefor. Mortgagee assumes no responsibility for the validity of any tax or assessment, nor for keeping hazard insurance in force and effect. In event such deposits exceed the amount required for the payment of taxes, assessments and hazard insurance premiums, Mortgagee may apply a part or all of such excess at such time or times as it may elect to the principal of the indebtedness secured hereby. If such deposits are less than the amount required for the payment of taxes, assessments and hazard insurance premiums, Mortgagor shall, on demand, pay such deficiency. In event of default by Mortgagor and foreclosure of the mortgage or in the event of acquisition of title by Mortgagee in lieu of foreclosure, the balance of said deposits remaining in the hands of Mortgagee shall be applied as Mortgagee may elect, to the principal of or interest on the indebtedness, or the taxes, assessments or insurance premiums as of the date of commencement of such action or acquisition of title;

(b) To pay all water rents, sewer service charges, and other governmental or municipal charges and rates levied, imposed, or charged against said premises as the same become due and payable, and to pay all monthly installments required to be paid hereunder and accumulated for the payment of taxes, assessments, and reassessments imposed and levied upon said premises, if so provided herein, otherwise to pay the said taxes, assessments, and reassessment direct to the County Treasurer as the same become due and payable;

(c) To pay all charges for appraisals and reappraisals of the said premises which Mortgagee may require;

(d) To keep the buildings now or hereafter situated upon said premises at all times until payment of this mortgage and the said note, insured against loss or damage by fire, tornado, windstorm, cyclone, war damage insurance if the same can be purchased, riots, civil commotion, or such other hazards as Mortgagee requires in an amount satisfactory to Mortgagee, under policies approved by and deposited with Mortgagee, which policies shall provide for the payment of any loss thereunder to Mortgagee, or its assigns, as its or their interest may appear; and at least forty-eight (48) hours before the expiration of any such policies, to deposit with Mortgagee approved renewal policies in like amount;

(e) To keep the evidence of title deposited with Mortgagee extended to show any changes in the record ownership of the said premises and the state of the title thereto and pay the cost of such extension;

(f) To keep and maintain all buildings now or hereafter situated upon the said premises at all times in good and substantial repair;

(g) To deliver to Mortgagee within ninety (90) days after the end of each fiscal year detailed financial statements prepared by a certified public accountant, including balance sheets, income and surplus statements, and detailed listing of all leases, if any, affecting the subject real estate;

And Mortgagor further agrees that in the event of Mortgagor's failure to comply with any or all of the said promises and agreements hereinabove set forth, Mortgagee shall be and hereby is authorized and empowered at Mortgagee's

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