MORTGAGOR Cover and mat Mintgagor is lawfully ended in the endience of the end

PROVIDED ALWAYS inevertineless, and it is the true intentiand meaning of Miningaion and Miningape import Morragage pays or causes to be paid to Morragage the dect secured hereovithe enterineed, pranties in a literal petermine and be utterly null and sold otherwise said estate shall remain in full force and effect.

IT iS AGREED that Mortgagor shall be entitled to no diangler journel Property, until a Certault as here night ned has occurred

MORTGAGOR further coverants and agrees with Mortgagee as follow-

- 1. Assignment of Rents and Profits. As further seperity for a lisur is keepined by this Montgage. Montgager assigns to Montgagee all rents and profits arising from the Property provided indiveven that so long as no Default as here nafter defined has occurred. Montgager shall be entitled to be lebt and retain a lisuon rents and profits as the sole property of Montgagor without accounting to Montgagee therefor
- 2. Maintenance. Mortgagor will maintain the Procerty in ghod condition and repair and will neither permit nor allow waste thereof. Mortgagor will promptly repair or restore any portion of the Propert, which is damaged or destroyed by any cause whatsoever and will promptly pay when due all costs and expenses of such repair or restoration. Mortgagor will not remove or demotish any improvement or fixture which is now or hereafter part of the Property and will out no timber on the Procerty without the express written consent of Mortgagee. Mortgagee shall be entitled to open his performance of the brows of this paragraph.
- 3. Insurance. Mortgagor will keep a limprovements and fixtures which are now or hyreafter part of the Property insured by such company or companies as Mortgagee may reasonably accrowe for the fix insurable value thereof against a risks including if ociverage is available if ood and earthquake. Such incurance will be bavable to Mortgagee as the interest of Mortgagee may appear pursuant to the New York standard form of mortgagee clause or such other form of mortgagee clause. as may be required by the Mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee. Mortgager hereby assigns to Mortgagee the right to be estiand receive any indemnity bayment otherwise owed to Mortgager upon any policy of insurance insuring any portion of the Property, regardless of whether Mortgagee is named in such policy as a person entitled to be estiabled the same. Any indemnity bayment received by Mortgagee from any such policy of insurance may, at the option of Mortgagee in be aboved by Mortgagee in such order as Mortgagee may determine on it is be aboved in a manner determined by Mortgagee to the same and its policy of insurance may in the port of of the Property damage in the same and only all or its parents of the Property damage. Mortgagee to the replacement, repair or restoration of the portion of the Property damaged or destroyed or (1) be released to Mortgagor upon such conditions as Mortgagee may determine or (iv) be used for any combination of the foregoing purposes. No portion of any indemnity payment which is about to replacement, repair or restoration of any portion of the Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mortgage. Mortgagor will keep the Property continuously insured as herein required and will deliver to Mortgagee the original of each policy of insurance required hereby. Mortgagor will pay each premium coming due on any such policy of insurance and will deliver to Mortgagee proof of such payment at least ten (10) days prior to the date such premium would become overdue or delinquent. Upon the expiration or termination of any such policy of insurance. Mortgagor will furnish to Mortgagee at least ten (10) days prior to such expiration or termination the original of a renewal or replacement policy of insurance meeting the requirements hereof. If Mortgagor fails to insure the Property as herein regulated, Mortgagee may after giving ten (10) days written notice to Mortgagor so insure the Property in the name of Mortgagor or in the name of Mortgagee or both, and the premiums for any such nsurance obtained by Mortgagee shall be the obligation of Mortgagor. Upon foreclosure of this Mortgage, all right, title and interest of Mortgagor in and to any policy of insurance upon the Property which is in the custody of Mortgagee, including the right to unearned premiums, shall vest in the purchaser of the Property at foreclosure, and Mortgagor hereby appoints Mortgagee as the attorney in fact of Mortgagor to assign all right, bit eland interest of Mortgagor in and to any such policy of insurance to such purchaser. This appointment is coupled with an interest and shall be irrevocable.
- 4. Taxes and Assessments. Mortgagor will pay all takes, assessments and other charges which constitute or are secured by a lien upon the Property which is superior to the lien of this Mortgage and will deliver to Mortgagee proof of payment of the same not less than ten (10) days prior to the date the same becomes delinquent, provided, however, that Mortgagor shall be entitled by appropriate proceedings to contest the amount or validity of such tax, assessment or charge so long as the collection of the same by foreclosure of the lien upon the Property is stayed during the pendency of such proceedings and Mortgagor deposits with the authority to which such tax, assessment or charge is payable or with Mortgagea appropriate security for payment of the same, together with any applicable interest and penalties, should the same be determined due and owing.
- 5. Expenditures by Mortgagee. If Mortgagor fails to make payment for restoration or repair of the Property, for insurance premiums or for taxes, assessments or other charges as required in this Mortgage. Mortgagee may, but shall not be obligated to, pay for the same, and any such payment by Mortgagee will be secured by this Mortgage and have the same rank and priority as the principal debt secured hereby and bear interest from the date of payment at the legal rate. Payments made for taxes by Mortgagee shall be a first fren on the Property to the extent of the taxes so paid with interest from the date of payment, regardless of the rank and priority of this Mortgage. Mortgagor shall pay to Mortgagee in cash on demand an amount equal to any payment made by Mortgagee pursuant to this paragraph plus interest thereon as herein provided.
- 6. Condemnation. Mortgagee shall be entitled to be made a party to and to participate in any proceeding, whether formal or informal, for condemnation or acquisition pursuant to power or eminent domain of any portion of the Property. Mortgagor hereby assigns to Mortgagee the right to collect and receive any payment or award to which Mortgagor would otherwise be entitled by reason of condemnation or acquisition bursuant to power of eminent domain of any portion of the Property. Any such payment or award received by Mortgagee may, at the cotion of Mortgagee, (i) be applied by Mortgagee to payment of any sums secured by this Mortgage in such order as Mortgagee may determine or (ii) be applied in a manner determined by Mortgagee to the replacement of the portion of the Property taken and to the repair or restoration of the remaining portion of the Property or (iii) be released to Mortgagor upon such conditions as Mortgagee may determine or (iv) be used for any combination of the foregoing purposes. No portion of an indemnity payment which is applied to replacement, repair or restoration of any portion of the Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mortgage.
- 7. Transfer. At the option of the Mortgagee, the indebtedness secured by this Mortgage shall become due and payable if, without the written consent of the Mortgagee, the Mortgagor shall convey away the mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever other than by death of the Mortgagor. It is understood and agreed that in consideration for the consent of the Mortgagee to any transfer of title to the mortgaged premises, the Mortgagee at its option may charge a loan transfer fee and/or require changes in the rate of interest, term of loan, monthly payments of principal and interest and other terms and conditions of this Mortgage and/or the Note secured hereby.
 - 8. Default. The occurrence of any of the following events shall be deemed a Default under this Mortgage:
 - (a) failure of Mortgagor to pay any installment of principal or interest upon the Note or Notes hereby secured when due.
 - (b) failure of Mortgagor to pay any other sum secured by this Mortgage when due.
 - (c) failure of Mortgagor to observe or perform any covenant or agreement set forth in this Mortgage or in any loan agreement entered into between the Mortgagor and Mortgagee with respect to the indebtedness hereby secured within ten (10) days following the giving of notice by Mortgagee to Mortgagor to observe or perform the same; or
 - (d) adjudication of Mortgagor as bankrupt, written admission by Mortgagor of an inability to pay the debts of Mortgagor as they mature, assignment of the assets of Mortgagor for the benefit of creditors, request or petition by Mortgagor for the appointment of a receiver, trustee or conservator of the assets of Mortgagor or for reorganization or liquidation of Mortgagor, or acquiescence by Mortgagor to any such request or petition made by another person.

STATE OF THE STATE