

that if a greater amount of insurance is placed upon the said building than the amount aforesaid, all such insurance shall be made payable in case of loss as aforesaid and with like subrogation clause, that all of said insurance policies shall be at all times deposited with the mortgagee and that all premiums on all of the policies of insurance shall be promptly paid when due. In case of loss and payment by any insurance companies, the amount of the insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged buildings as the mortgagee may elect. And it is further covenanted and agreed that in the event that the mortgagor shall fail to pay any premiums for insurance upon said buildings, then the mortgagee or its assigns shall have the right to insure said buildings and to pay the premiums therefor and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment at the rate of six per cent per annum.

It is further covenanted and agreed that the said mortgagee shall procure or cause to be procured from the mortgagee, or some other reliable life insurance company, a policy or policies of life insurance of a kind satisfactory to said mortgagee to the amount of Three Thousand (\$3000.00) to be placed on the life of some person acceptable to said mortgagee as an insurance risk, and will pay or cause to be paid as they become due all premiums on said policy or policies until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said mortgagee in accordance with the terms of a form of assignment to be furnished by said mortgagee; the mortgagor shall pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property without regard to any law heretofore enacted or hereafter to be enacted imposing payment of the whole or any part thereof upon the mortgagee; that upon violation of this undertaking or the passage by the state of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee; or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagor as herein provided, to pay any taxes or assessments is legally imperative or is illegal, then and in any such event the debt hereby secured, without deduction, shall at the option of the mortgagee become immediately due and collectible notwithstanding anything contained in the mortgage or any law hereafter enacted. The mortgagor agrees not to suffer or permit all or any part of said taxes or assessments to become or remain delinquent, nor to permit the said

(Next Page)