

insured in companies satisfactory to the mortgagee, from loss or damage by fire and/or windstorm in the sum of three-fourths of the value thereof and assign the policy of insurance to the said mortgagee (which expression herein shall include its successors, or assigns), and in case he or they shall at any time neglect or fail so to do, then the said mortgagee may cause the same to be insured in its own name, and reimburse itself for the premium and expenses of such insurance under this mortgage.

In case any insured buildings or improvements on said premises are destroyed or damaged by fire or windstorm, the sum or sums collected from said insurance may, at the option of the mortgagor, be applied either to the payment of the debt secured by this mortgage, or under the direction of the mortgagee, to the reconstruction of the buildings or improvements so destroyed or damaged.

It is further agreed that the mortgagor shall promptly pay as the same becomes due all taxes, liens, judgments or assessments which may be lawfully assessed against the property hereby mortgaged, or in default thereof, the holder of this mortgage may pay the same and be reimbursed under this mortgage.

And it is further agreed, that said mortgagor shall not do or suffer any act to be done in, upon or about said premises, or any part thereof, whereby the value of said mortgaged property shall be impaired or weakened as a security for said debt.

Provided, Always, Nevertheless, And it is the true intent and meaning of the parties to these presents, that if the said mortgagor do and shall well and truly pay, or cause to be paid, unto the said mortgagee, the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said bond, note or other obligation, and all insurance premiums and taxes, liens, judgments or assessments, then this deed of bargain and sale shall cease, determine and be utterly null and void. But in case of nonpayment of the said debt or sum of money, with interest thereon, or any part thereof, or any part of the interest so to become due, according to the true intent and meaning of the said bond, note or other obligation, or in case the said mortgagor shall neglect or fail to pay promptly when due either the taxes upon the said property, or such liens, judgments, or assessments, or to insure the house and building on said land and keep the same insured as aforesaid, or to observe any of the covenants and agreements herein on his part, then, upon the violation of any or all of said covenants and agreements, the whole amount of said debt, at the option of the lawful holder thereof, shall become due and collectible at once, anything hereinbefore or in said obligation contained to the contrary notwithstanding. And upon said debt being due and collectible, it shall and may be lawful for the said mortgagee, and the said mortgagor doth hereby empower and authorize the said mortgagee, to grant, bargain, sell, release and convey the said premises with appurtenances, at public auction or vendue, at the door of the Court House, in the County aforesaid, to the highest bidder for cash, three weeks' previous notice of the time, place and terms of sale having been first given once a week in some newspaper published in said County, at which sale they, or any of them, shall have the right to become purchasers of the said premises, and on such sale to make and execute to the purchaser or purchasers, his, her, or their heirs and assigns forever a conveyance in fee of the said premises, freed and discharged from all equity of redemption and right of dower, and all and every other encumbrances subsequent to this mortgage; and after deducting from the proceeds of said sale all taxes due thereon, or which may have been paid by the mortgagee, the principal and interest due on the said debt, and ten per cent, attorney's fees, premiums of insurance and the costs and charges of the said sale, then to hold the overplus subject to the rights of the holder of any subsequent lien or encumbrance on the said premises, who may give express notice in writing of his holding the same, and if no such claims be made, then to pay such overplus to the said mortgagor. But if the said proceeds shall be insufficient to pay the said debt, interest, taxes fees, costs and charges the amount unpaid shall not be extinguished by the mortgagee becoming the purchase of the premises. The completion of said sale, by conveyance, shall entitle the purchaser to immediate possession of the premises; and any holding of the same thereafter by the said mortgagor or other persons holding under him, shall be as tenant of the said purchaser, at a monthly rent of one-twelfth of ten per cent, of the mortgage debt, payable monthly; and the said purchaser may at any time determine such tenancy by giving one month's notice to the party in possession, or without such notice, in case at any time any rent be due and unpaid; and in either of said cases such purchaser shall have the right to obtain possession of the said premises, as in other cases of landlord and tenant, upon the determination of a lease. In case of sale by any corporation as mortgagee or assignee of this mortgage, the deed, shall be executed in the name of the mortgagor by the president of said corporation, as attorney in fact.

And the said mortgagor doth, as additional security, hereby assign, set over, and transfer to the said mortgagee, all of the rents, issues and profits of the said mortgaged premises for each and every year that any instalment of said note may be unpaid and