

If under the certificate of the architect or engineer, as the case may be, furnished to the Mortgagee, the insurance money in the hands of the Mortgagee shall be insufficient to pay the entire cost of such work, the Mortgagors agree to pay to the Mortgagee the amount of the deficiency promptly on demand and such sum shall be held and paid out by the Mortgagee under the provisions hereof.

4. That it will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan, that it will continue construction until completion without interruption, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work, and charge the expenses for such repairs or the completion of such work to the mortgage debt.

5. That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

6. That it will comply with all governmental municipal laws and regulations affecting the mortgaged premises.

7. Mortgagors agree that in addition to the monthly payments of principal and interest due under the terms of the note secured hereby, they will pay to the Mortgagee, on the first day of each month, until the indebtedness secured hereby is paid in full, a sum equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as determined by the Mortgagee, and, on the failure of the Mortgagors to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option pay said items and charge all advances therefor to the mortgage debt. No interest will accrue to Mortgagors on these deposits.

8. Any deficiency in the amount of monthly payments due hereunder which remains unpaid for a period of thirty (30) days from the date on which such payment was due shall constitute an event of default under this mortgage.

9. If there is a default in any of the terms, conditions or covenants of this mortgage, or of the note secured hereby, or under the terms of the construction loan contract incorporated herein by reference then, at the option of the Mortgagee, all sums then owing by the Mortgagors to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party to any suit involving this Mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, not to exceed fifteen per centum (15%), shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

10. Mortgagors further agree that they shall be considered in default of this mortgage if they become insolvent or make an assignment for the benefit of creditors, or file a petition in bankruptcy, or are adjudicated bankrupt or if a receiver is appointed for Mortgagors or if the mortgaged premises shall be sold on judgment or execution processed by any sheriff or marshal or constable or other proper legal officer;