

mortgaging, assigning and confirming unto the Mortgagee all and singular the hereditaments and premises, estates and property hereby conveyed, mortgaged, pledged or assigned, or intended so to be, or which the Mortgagor or others hereafter may become bound to convey, mortgage, pledge or assign to the Mortgagee for the Mortgaged Property.

Section 1.3 Care of Property. The Mortgagor covenants and agrees that he will at all times maintain, preserve and keep the Mortgaged Property and every part thereof and appurtenances thereof in thorough repair, working order and condition, and free and clear of all other prior liens or encumbrances; that he will not commit or permit waste thereon, and will not remove, demolish or alter the design or structural character of any building now or hereafter erected upon the Premises without the prior written consent of the Mortgagee; that he will complete forthwith any improvements which may hereafter be under course of construction; that he will not remove from the Premises any of the fixtures or personal property included in the Mortgaged Property unless immediately replaced with like property of at least equal value; that he will fulfill or perform each and every covenant made by him in any and all leases of the Mortgaged Property so as to keep them at all times in full force and effect; that he shall not anticipate or collect rents more than one month in advance; that he will do no act that would impair or depreciate the value of the property or security; and that he will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises.

Section 1.4 Payment of Taxes and Assessments. If any tax or assessment is levied, assessed or imposed on Mortgagee as a legal holder of the Note or Mortgage, on account of the ownership thereof by the authority of the State of Texas or any state, county or municipality in which the Mortgaged Prop-

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