or about to be built thereon within six months from the date hereof, and that he will permit no waste upon the mortgaged premises. The mortgagor further covenants to keep the buildings, improvements and fixtures now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the mortgagee and the policies and renewals thereof shall be held by the mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss mortgagor will give immediate notice by mail to the mortgagee, who may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the mortgagee instead of to the mortgagor and the mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

6. That if he default in any of the covenants or agreements contained herein, or in said note, then the mortgagee may perform the same, and all expenditures made by the mortgagee in so doing shall draw interest at the rate set forth in the note secured hereby and shall be repayable by the mortgagor to the mortgagee, and, together with interest and costs accruing thereon, shall be secured by this mortgage.

7. That if there is a default, regardless of whether or not the mortgagee elects to foreclose this mortgage, the mortgagee may collect all rents which may become due on the above property, deduct therefrom any necessary operating expenses and four and one-half per centum (4½%) of the gross rents collected as compensation for making the collections, and apply the remainder on the balance due on the mortgage.

8. That the mortgagee may appear in and defend any action or proceeding purporting to affect the security hereof, and that the mortgagor will pay all costs and expenses, including costs of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which the mortgagee may appear.

9. The mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 60 **days** from the date hereof (written statement of any officer of the Federal Housing Administration or authorized agent of the Federal Housing Commissioner dated subsequent to the 60 **days** time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

10. The mortgagor covenants and agrees that so long as this mortgage and the said note secured hereby are insured under the provisions of the National Housing Act, he will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color, or creed. Upon any violation of this undertaking, the mortgagee may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

11. That if the mortgagor shall well and truly pay, or cause to be paid, the promissory note secured hereby, with interest as it shall become due and payable, and shall make all other payments provided for herein and therein, and shall otherwise comply with and perform the conditions and covenants herein contained, then this indenture and the estate hereby granted shall be null and void; otherwise, to remain in full force and virtue. It is, however, distinctly understood and agreed that if the interest on the aforementioned note, or the principal thereof, shall not be punctually paid when the same becomes due and payable, as is provided in said note, or in case of any other default under the terms of this mortgage, then and in such case the principal sum of said promissory note and interest therein shall, at the option of the mortgagee, become immediately due and payable, and proceedings may forthwith be had by the mortgagee for recovery of the same, either by suit on said note or by foreclosure on this mortgage, anything in said note or in this indenture contained to the contrary thereof notwithstanding. In any decree of foreclosure of this mortgage, all costs, including a reasonable attorney's fee, shall be included in the judgment, and in case such foreclosure suit is settled before judgment is recorded therein, such costs shall nevertheless be paid.

The covenants and agreements herein contained are joint and several and shall be binding upon, and inure to the benefit of, the heirs, devisees, legal representatives, successors in interest or assigns of the parties hereto. If more than one joins in the execution hereof or if any be of the feminine sex, the pronouns and relative words used shall be read as if written in the plural or the feminine respectively.

Witness the hand(s) and seal(s) of the mortgagor(s) on the day and year first above written.

Witnesses:

	Frank W. Gregel	[SEAL]
	Louise A. Gregel	[SEAL]
		[SEAL]
		[SEAL]

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