

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

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taxes or assessments or insurance premiums, as the case may be, such excess shall be credited by the mortgagee on subsequent payments of the same nature to be made by the mortgagor. If, however, the monthly payments made by the mortgagor under (c) of paragraph 2 preceding shall not be sufficient to pay ground rent, taxes or assessments or insurance premiums, as the case may be, when the same shall become due and payable, then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when payment of such ground rent, taxes, assessments or insurance premiums shall be due. If at any time the mortgagor shall tender to the mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the mortgagee shall, in computing the amount of such indebtedness, credit to the account of the mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the mortgagee has not become obligated to pay to the Federal Housing Administrator, and any balance remaining in the funds accumulated under the provisions of (c) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the mortgagee acquires the property otherwise after default, the mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (c) of paragraph 2 preceding as a credit against the amount of the principal then remaining unpaid under said note, and shall properly adjust any payments which shall have been made under (a) of said paragraph.

4. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines or impositions, for which provision has not been made heretofore, and will promptly deliver the official receipts therefor to the said mortgagee; and in default thereof the mortgagee may pay the same.

5. That he will keep all buildings and structures now on said premises or hereafter placed thereon in good repair and in as good condition as they now are; and that he will complete all buildings or other structures being or about to be built thereon within six months from the date hereof. The mortgagor will permit no waste upon the mortgaged premises. The mortgagor further covenants to keep all buildings, improvements and fixtures that may be upon the premises insured against loss or damage by fire in an amount not less than the sums remaining unpaid secured by this mortgage and to carry such other kinds and amounts of insurance as in the mortgagee's judgment shall be adequate to protect the mortgaged property. All insurance policies shall be carried in a company or companies to be named by the mortgagee in all respects in form satisfactory to the mortgagee and payable in case of loss to the mortgagee and shall be deposited with it. All sums paid to the mortgagee by any insurance company pursuant to the contract of insurance may, at the option of the mortgagee, be applied to the debt or released for the repair or rebuilding of the premises.

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 of six per centum (6%) per annum, 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 five per centum (5%) 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~~