

satisfaction of the mortgagee and in a sum not less than \$2750.00, all policies of insurance with premiums paid and with mortgage clause in favor of the mortgagee attached to be delivered to the mortgagee and to be in companies named by it and in accordance with the loan application, which is hereby referred to; to pay all premiums upon any life insurance policy which may be held by the mortgagee as additional security for the debt herein referred to. Should the mortgagors fail to keep any of the foregoing covenants, then the mortgagee may at its option carry out the same and all its expenditures therefore shall draw interest until repaid at the rate of eight (8) per cent per annum, be repayable by the mortgagors on demand and shall be secured by this mortgage, and the mortgagee may at its option sue to collect all or any part of the aforementioned expenditures without forceclosing its mortgage and without affecting its right to foreclose its mortgage at any future time. If on December twentieth of any year there are any unpaid taxes upon the above described real property, the mortgagors agree to pay monthly on the fifteenth day of each month thereafter an additional payment equal to one-twelfth of such unpaid taxes. In the event of sale of the above described real property or any part thereof, the mortgagee may without notice to the mortgagors deal with such successor in interest with reference to this mortgage and the note hereby secured, either by forbearance on the part of the mortgagee or extension of the time of the payment of said note or any sum secured by this mortgage without in any way releasing or discharging or in anywise affecting the mortgagors' liability hereunder or for the debt hereby secured. In the event of the sale of the above described mortgaged premises or any part thereof, or alteration, repair, remodeling, addition or removal of any building or buildings now or hereafter upon said property without first obtaining the written consent of the mortgagee, this mortgage shall at the mortgagee's election, become immediately due, without notice.

The mortgagors consent to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of the said property and in case of foreclosure, expressly waive any claim of homestead and all rights to possession of the premises during the period allowed by law for redemption.

The mortgagors hereby expressly assign to the mortgagee all rents and revenues from said real property or any improvements thereon and hereby assign any leases in effect or hereinafter in effect upon said premises or any part thereof, and in the event of default in any of the provisions of this mortgage and while said default continues or said property is used for unlawful purposes, hereby authorize and empower the mortgagee, its agents or attorneys, at its election, without notice to the mortgagors, as agent for the owner, to take and maintain full control of said property and improvements thereon; to oust tenants for non-payment of rent; to lease all or any portion thereof, in the name of the owner, on such terms as it may deem best; to make alterations or repairs, it may deem advisable and deduct the cost thereof from the rents; to receive all rents and income therefrom and issue receipts therefor; and out of the amount or amounts so received to pay the necessary operating expenses and retain or pay the customary charges for thus managing said property; to pay the mortgagee any amount due upon the debt secured by this mortgage; to pay taxes, assessments and premiums on insurance policies, or renewals thereof, on said property, or amounts necessary to carry out any covenant in this mortgage contained; the mortgagee to determine which items are to be met first; but to pay any overplus so collected to the owner of said property; and those exercising this authority shall be liable to the owner only for the amount collected hereunder/^{and} the accounting thereof and as to all other persons those exercising this authority are acting only as agent of the owner in the pro-