

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. Mortgagor will permit Mortgagee, its agents or representatives, to inspect the mortgaged property at any time; will maintain the mortgaged property free from waste or nuisance of any kind and in good condition, and make all repairs, replacements, improvements and additions which may be necessary to preserve and maintain the mortgaged property and the value thereof; will comply with all laws, ordinances and regulations and all covenants, conditions and restrictions of any kind, affecting said property or its use; will not alter, destroy or remove any of the buildings, improvements, fixtures or other property covered by this mortgage, or permit the same to be altered, destroyed, removed or used for any purpose other than that for which it is now used, without first obtaining the permission in writing of the Mortgagee; will complete in a good workmanlike manner any building which is being or may be constructed or repaired thereon; will pay when due all claims for labor performed and material furnished, and will not permit any lien of mechanics or materialmen to attach to mortgaged property.

7. If Mortgagor 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 be repayable by the Mortgagor to the Mortgagee, and, together with interest and costs accruing thereon, shall be secured by this mortgage.

8. All judgments, decrees and awards for injury or damage to the mortgaged property and all awards pursuant to proceedings for condemnation thereof are hereby assigned in their entirety to Mortgagee, who may apply the same to the indebtedness secured hereby in such manner as it may elect.

9. Every right and remedy provided in this mortgage shall be cumulative of every other right or remedy of Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith.

10. 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 _____ per centum (____%) of the gross rents collected as compensation for making the collections, and apply the remainder on the balance due on the mortgage.

11. 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.

12. 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