

Mortgagee, and thereafter maintain, fire insurance policies and such other insurance policies as the Mortgagee may require upon the said property, which policies shall be satisfactory to and shall be for the benefit of the Mortgagee as its interest may appear; and any proceeds collected under such insurance policies, at the option of the Mortgagee, shall be used by the Mortgagor under the direction of the Mortgagee for the replacement or repair of any part of the said property which may be damaged or destroyed.

(d) He will commit or suffer no waste on the said property, will maintain the same in good repair, will promptly make such repairs thereof as the Mortgagee may require and will permit the Mortgagee's agents or representatives to inspect the said property at any time.

(e) He will promptly comply with all laws, ordinances and regulations affecting the said property or its use.

(f) He hereby waives the benefits of all state homestead, dower, exemption, valuation, appraisal, stay and moratorium laws, present or future, and also the right of possession of the said property during the period of redemption.

4. Provided, nevertheless, that these presents are upon the express condition that if the mortgagor shall pay unto the Mortgagee all amounts hereby secured, and shall fully perform all of the terms, covenants, agreements and conditions of this mortgage, then this conveyance shall be void, otherwise to remain in full force and effect.

5. But if default be made in the payment of any debt secured hereby, or of any installment of principal or interest thereon, or if the mortgagor should fail to repay promptly any and all advances made by the mortgagee to or for the mortgagor, or if the mortgagor should fail to comply with any of his covenants or agreements, or if the Mortgagee should be adjudicated a bankrupt or take advantage of any state or federal insolvency law, or if the mortgagor, or either of them, should die or become incompetent, or any of the said property should be encumbered, transferred, abandoned, attached or levied upon, or if the mortgagee should deem himself insecure, the mortgagee may at its option exercise any or all of the remedies hereafter specified:

(a) The Mortgagee may perform any such defaulted covenants to such extent as the Mortgagee shall determine and may advance such monies as the mortgagee shall deem necessary to spend for any such purpose, and all expenditures together with interest thereon so made or incurred by the mortgagee shall become immediately due and payable and shall be secured by this mortgage.

(b) The mortgagee may declare the whole of the indebtedness secured hereby immediately due and payable and may foreclose in any manner provided by law.

5. It is further agreed that:

(a) The word "Mortgagor" shall be construed to include the heirs, successors, administrators, executors, assigns, agents and principals of the mortgagor, or either of them. The word "Mortgagee" shall be construed to include the assigns and agents of the Mortgagee.

(b) All rights, privileges, benefits, options and powers conferred herein on the United States of America may be exercised on behalf of the United States of America by the Secretary of Agriculture or his duly authorized representatives, or by the head of any other agency of the Federal Government that may from time to time be vested with authority over the subject matter of this contract or his duly authorized representatives.

In Witness Whereof, the said mortgagor(s) has (have) hereunto set his (their) hand(s) and seal(s) the day and year in this instrument first above written.