

Party of the First Part hereby covenants and agrees as follows: That Party of the First Part has good title in fee simple to the property hereby conveyed and the right to convey same and create a lien thereon by this mortgage and that the lien so created is the first valid subsisting lien upon the property herein described; that Party of the First Part will pay the above recited debt and interest thereon when and as the same shall become due whether in course or under any covenant or stipulation herein contained; that Party of the First Part will pay all taxes, assessments of any nature and charges now due or which may become due on said premises and any taxes that shall be chargeable to or assessed against the lien and the note hereby secured before the same shall become delinquent (provided, however, that the tax payments required to be made by Party of the First Part hereunder on this lien and the note hereby secured, together with interest payments, are not in any event to exceed ten per cent (10%) per annum on the principal amount of the indebtedness hereby secured); that Party of the First Part will keep the buildings on said premises or that may hereafter be erected thereon insured against loss by fire and against loss by tornado, windstorm and hail to the extent such insurance can be obtained in some company or companies satisfactory to and approved by the owner of said indebtedness, to whom the loss, if any, shall be payable, and will pay premiums on said insurance and will furnish owner of said indebtedness certificate of such insurance, and if the insured buildings shall be injured or destroyed by fire, tornado, windstorm or hail, the owner of said indebtedness may apply the insurance money received toward the payment of the same, whether due or not, or toward the restoration of the insured premises; that Party of the First Part will keep all fences, buildings and other improvements thereon in good tenantable condition and repair, and will not do any act by which the value of said premises may be impaired, and will on demand repay to the legal holder or holders of said indebtedness all sums of money that may be advanced to satisfy and pay any taxes, assessments, insurance premiums and charges of whatever nature chargeable against said property and premises, with ten per cent (10%) interest per annum from date of advancement; that all said advancements shall stand secured and payable by and under this mortgage in like manner with other indebtedness herein mentioned; that the security herein and hereby provided shall not affect, nor be affected by, any other or further security taken or to be taken for the same indebtedness or any part thereof.

Any extension or extensions may be made in the payment of the above described indebtedness or any part thereof by the holder of same, or any part of the security herein described may be released, without in anywise altering or diminishing the force, effect or lien of this mortgage in favor of any junior encumbrancer, mortgagee or purchaser, or any other person or persons hereafter acquiring any lien upon, interest in or title to said above described property or any part thereof, and any such extension or extensions, release or releases, shall be binding upon all junior encumbrancers, mortgagees, purchasers and all other persons hereafter acquiring any lien upon, interest in or title to the above described property or any part thereof, and this mortgage shall continue and remain a prior lien and charge upon the property above described, notwithstanding any such extension or extensions, release or releases. The holder of said note shall be subrogated for further security to the lien, though released of record, of any and all prior encumbrances upon said real estate paid out of the proceeds of this loan.