

67

of interest, principal, insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or to other charges or payments provided for herein or in the note hereby secured. This rent assignment shall continue in force until the unpaid balance of said note is fully paid. The taking of possession hereunder shall in no manner prevent or retard said mortgagees in the collection of said sums by foreclosure or otherwise.

There are no unpaid labor or material bills outstanding which would result in a mechanic's lien against this property.

Any transfer of said real estate shall be subject to the condition that the purchaser or purchasers shall also be liable for the payment of such indebtedness.

The failure of the mortgagees to assert any of their rights hereunder at any time shall not be construed as a waiver of their right to assert the same at any later time, and to insist upon and enforce strict compliance with all the terms and provisions of said note and of this mortgage.

If said mortgagor shall cause to be paid to said mortgagees the entire amount due them hereunder, and under the terms and provisions of said note hereby secured, including future advances, and any extensions or renewals thereof in accordance with the terms and provisions thereof, and if said mortgagor shall comply with all the provisions of said note and of this mortgage, then these presents shall be void; otherwise to remain in full force and effect, and said mortgagees shall be entitled to the possession of all of said property, and may at their option, declare the whole of said note and all indebtedness represented thereby to be immediately due and payable, and may foreclose this mortgage or take any other legal action to protect their right, and from the date of such default all items of indebtedness secured hereby shall draw interest at 10% per annum. Appraisement waived.