

pay the indebtedness hereby secured or the premium for insurance, or neglect or fail to pay the taxes or assessments as hereinafter stipulated, or fail to keep said premises in good repair or suffer or permit any waste thereon, then and in that case, it shall be lawful for the said Mortgagee to take possession of said premises, and the said Mortgagor, in such case, does hereby bargain, sell, assign, transfer and set over unto the said Mortgagee, all the rents and moneys which, until the full payment of the said note and interest thereon and the full and complete performance of all covenants herein contained, shall accrue and be owing for the use and occupation of the said premises and of all the buildings thereon or of any part thereof; and for the purpose aforesaid during the time last aforesaid, the said Mortgagor does hereby nominate, constitute and appoint the said Mortgagee the said Mortgagor's attorney in fact, irrevocably in the said Mortgagor's name or otherwise to take possession of said premises and buildings and to let and lease the same and to receive, collect and receipt for all sums due or owing for such use and occupation as the same accrue; and out of the amount so collected, to pay the interest which shall be due and which shall accrue upon the note aforesaid and pay and discharge all taxes, assessments and premiums for insurance upon said premises and the cost of all such repairs upon said buildings and premises as said Mortgagee may deem necessary, so far as the sum so collected by it shall be sufficient for that purpose, paying the overplus from time to time, if any there be, to the said Mortgagor or assigns.

For the same considerations, Mortgagor hereby covenants and agrees with Mortgagee, as follows:

First: To pay the above recited debt and interest thereon when and as the same shall become due whether in due course or under any covenant or stipulation herein contained.

Second: Until said debt and all other sums hereby secured are fully paid, to keep the buildings and improvements on said premises constantly insured against loss by fire, lightning and windstorm, in Companies and in a manner satisfactory to the Mortgagee, its successors or assigns, for their full insurable value, and all policies of insurance of whatsoever nature and whatsoever amount taken out on the same constantly assigned and pledged to and deposited with the Mortgagee, its successors or assigns, as collateral and additional security for the payment of said debt, interest, and all sums hereby secured, with loss payable clause satisfactory to the Mortgagee, its successors or assigns, attached to such policy or policies, with loss, if any, payable to said Mortgagee, its successors or assigns; and whether such policy or policies have been actually assigned or not, they shall in case of loss be payable to the said Mortgagee, its successors or assigns, to the extent of its interest as Mortgagee, in said premises; and that the said Mortgagee or its successors or its assigns may assign all such insurance policies to any endorser of said note, or to any subsequent purchaser of said premises; and that in the event of loss under such policy or policies, the said Mortgagee or its successors or assigns shall have and is hereby specifically given full power to settle or compromise claims thereunder and to demand, receive and receipt for all moneys becoming payable thereunder and to apply the amount so collected toward the payment of the indebtedness hereby secured, or in rebuilding or restoring the damaged buildings or improvements, as the Mortgagee, its successors or assigns, may elect, without affecting the lien of this mortgage for the full amount secured hereby before such damage or such payment over took place.

Third: To keep all buildings and improvements now and hereafter located upon the above described premises in good repair and condition and not to commit or allow any waste on said premises.