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MORTGAGOR COVENANTS AND AGREES AS FOLLOWS, to wit:

1. That it will pay said Note as herein and in said Note provided.
2. That the lien created by this Mortgage is a first and prior lien on the above described premises and that it will keep said premises and the rights, privileges and appurtenances thereto free from all lien claims of every kind and will protect and defend the title and possession of said premises so that this Mortgage shall be and remain a first lien thereon until said debt be fully paid, or if foreclosure sale be had hereunder so that the purchaser at said sale shall acquire good title in fee simple to said premises free and clear of all liens and encumbrances.
3. That it will forthwith pay all taxes, assessments and public charges, general and special, now existing against said premises, the improvements thereon and appurtenances thereto, and pay before delinquent all taxes, assessments and public charges, general and special, hereafter levied or assessed thereon, including all taxes or assessments levied or assessed against the indebtedness hereby secured against this Mortgage or against the interest of the owner or holder of said Note secured hereby.
4. That it will keep the improvements now or hereafter on said premises and the personal property conveyed hereby, or by any other instrument securing the payment of the aforesaid note, insured against loss or damage by fire and the hazards or perils covered by the extended coverage endorsement, boiler explosion, and against such other casualties as may be required by Mortgagee, in companies and amounts satisfactory to Mortgagee during the existence of the debt hereby secured, and will keep all such policies of insurance of whatever nature constantly assigned, pledged and delivered to Mortgagee with the premiums thereon fully paid; and for further securing the payment thereof, hereby confers upon Mortgagee full power to settle and compromise all losses covered by said insurance together with the right to demand, receive and receipt for all moneys becoming payable thereunder; the same to apply at the option of Mortgagee toward the payment of said Note or the repair, restoration or rebuild-