

validity or amount thereof and so long as such delay in payment shall not in the opinion of Mortgagee subject the property mortgaged hereunder or any part thereof to forfeiture or sale.

7. That it will not transfer, convey or otherwise dispose of all or substantially all of its property or assets, nor will it make an assignment of its properties, or any of them for the benefit of creditors, or consent to the appointment of a receiver or suffer itself to be adjudged a bankrupt.

8. That it will, upon reasonable request, execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purposes of this Mortgage, especially to take such action (if any be needed) to subject to the lien hereof any property now owned or hereafter acquired and placed upon the above described premises.

9. That it will at all times maintain, preserve and keep the mortgaged property with the appurtenances and every part and parcel thereof in thorough repair, working order and conditions, and will not permit, commit or suffer any waste, impairment or deterioration of said property or any part thereof.

10. That it will not use or permit to be used the said premises or any part thereof for any unlawful purpose and that it will at all times do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and its rights, permits and franchises; that it will comply with all laws of the United States of America and of any state or municipality applicable to the Mortgagor and to the right of the Mortgagor to transact business under any such laws and all lawful rules, orders and regulations of any public authority having jurisdiction in the premises.

11. That the Mortgagee, at its option, may make any payment necessary to remove or extinguish any prior outstanding title, lien or encumbrance on the premises hereby conveyed, and may pay any unpaid taxes, assessments or charges against said property before or after delinquency with penalties, interest and costs, and may insure said property and pay for such insurance if default be made in the covenants to insure, and on default by Mortgagor may secure at Mortgagor's expense any evidence of title, inclusive of abstracts of title, or continuations of the same, and any sum or sums so paid shall become a lien upon the above described property and shall be secured by this mortgage and may be recovered with interest at the highest rate allowed by law not exceeding ten per cent (10%) per annum. Any sum or sums so paid, with interest from date of payment as above provided, shall be and become due and payable on demand of the Mortgagee, and unless so paid the Mortgagee may, at its option, declare the entire mortgage indebtedness immediately due and payable.

12. Until the indebtedness secured hereby is fully paid, the Mortgagee shall have the right to receive the proceeds of any condemnation or taking of any part of or right in the mortgaged property.

13. That the term "default" or "event of default" wherever used in this Mortgage shall mean any one or more of the following events: (a) failure of the Mortgagor to pay any installment of the principal indebtedness hereby secured for a period of thirty (30) days after the same shall become due and payable; (b) failure of the Mortgagor to pay any installment of interest upon the principal indebtedness hereby secured continuing for a period of thirty (30) days after the same shall become due and payable; (c) failure of the Mortgagor to pay on demand any sums advanced by the Mortgagee for the payment of taxes, insurance premiums or otherwise as provided by this Mortgage; (d) failure of the Mortgagor to comply with any other covenant, agreement or condition herein contained continuing for a period of thirty (30) days; (e) if the Mortgagor shall make an assignment for the benefit of creditors or if a receiver be appointed for the Mortgagor or its property or if the Mortgagor shall file a petition in bankruptcy or shall be adjudicated a bankrupt.

In case any event of default described in the foregoing subparagraphs shall occur, then the whole indebtedness secured hereby immediately shall become due and payable at the

option of the Mortgagee, and this Mortgage may thereupon be foreclosed for the whole of said money, interest and costs, or Mortgagee may foreclose only as to the sums past due without injury to this Mortgage or the impairment of the lien thereof, and at such foreclosure sale the property may be sold subject to all remaining items of indebtedness and the Mortgagee may foreclose as often as there may be any sums past due. Mortgagee may waive any default and its consequences, but no such waiver shall extend to or effect any subsequent default or impair any right or remedy consequent thereon or constituting waiver of default as to any subsequent default. In case of foreclosure, the judgment rendered shall provide that the whole of said real estate shall be sold together, and not in separate parcels.