

6. That there is no assignment or pledge of any leases of, or rentals or income from, said premises now in effect, and that, until said indebtedness is fully paid, they will not make any such assignment or pledge to anyone other than Mortgagee and will not, without the prior written approval of Mortgagee, consent to a cancellation of any of said leases having at the time an unexpired term of more than two years, or to a release or reduction of the liability of any lessee under such a lease.

7. To keep the buildings and other improvements now or hereafter erected in good condition and repair, not to commit or suffer any waste of said premises and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises.

8. That they will pay the indebtedness hereby secured promptly and in full compliance with the terms of said note and this mortgage, and that the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice be released from the lien hereof, without releasing or affecting the personal liability of any person or corporation for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created.

9. That if the loan secured hereby is obtained to assist in financing building construction or remodeling, or any other improvements to the property: (a) if such improvements shall not, in accordance with plans and specifications approved by Mortgagee, be completed prior to the expiration date of the loan commitment, or (b) if work on such improvements shall cease before completion and remain abandoned for a period of fifteen consecutive days, the existence of either circumstance shall constitute an event of default under the terms of this instrument, and at any time thereafter, the said note and the whole indebtedness secured hereby shall, at the option of the Mortgagee and without notice to Mortgagors (such notice being hereby expressly waived), become due and collectible at once by foreclosure or otherwise. In the event of such cessation or abandonment of work as aforesaid, Mortgagee may, at its option, also enter upon the property and complete the improvements and Mortgagors hereby give to Mortgagee full power and authority to make such entry and to enter into such contracts or arrangements as it may consider necessary to complete the same. All moneys expended by Mortgagee in connection with completion of said improvements shall be included in the indebtedness hereby secured and shall be payable by Mortgagors immediately and without demand, with interest at the rate of ten per cent per annum. Until the loan shall have been fully disbursed, the agents of the Mortgagee shall have the right to enter upon the property at any and all times to inspect the improvement project that is under way.

10. That if this mortgage is given by a corporation, such Corporate Mortgagor expressly waives any right to a period of redemption after foreclosure sale in the event of foreclosure of this mortgage.

IT IS MUTUALLY AGREED THAT:

1. Mortgagee shall be subrogated to the lien of any and all prior incumbrances, liens or charges paid and discharged from the proceeds of the note hereby secured, and even though said prior liens have been released of record, the repayment of said note shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively.

2. Whenever by the terms of this instrument or of said note Mortgagee is given any option, such option may be exercised when the right accrues, or at any time thereafter.

3. All Mortgagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this mortgage shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto, respectively.

4. In case default shall be made in the payment of any instalment of said note or of interest thereon when due or if there shall be a failure on the part of Mortgagors to comply with any covenant, condition or provision of this mortgage, then the said note and the whole indebtedness secured by this mortgage, including all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified shall, at the option of Mortgagee and without notice to Mortgagors (such notice being hereby expressly waived), become due and collectible at once by foreclosure or otherwise.

5. If the note and mortgage or either of them shall be placed in the hands of an attorney for collection or foreclosure, or if Mortgagee voluntarily or involuntarily becomes or is made a party to any suit or proceeding relating to the premises or to this mortgage or said note, Mortgagors shall reimburse Mortgagee for its reasonable attorney's fees, costs and expense of procuring abstracts or other evidences of title and title insurance in connection therewith.

6. If any proceedings shall be brought to foreclose this mortgage or to collect the indebtedness hereby secured, Mortgagee shall be entitled as a matter of right, without notice to Mortgagors or any person claiming under them and without regard to the adequacy of the security or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, to the immediate appointment of a receiver with power to take possession of the premises, lease the same, collect all rentals and profits thereof and hold and apply the receipts as the court may order for maintenance of the security and on account of said indebtedness.

7. Notwithstanding anything in this mortgage or the note secured hereby to the contrary, neither this mortgage nor said note shall be deemed to impose on the Mortgagors any obligation of payment, except to the extent that the same may be legally enforceable; and any provision to the contrary shall be of no force or effect.

8. Any award of damages under condemnation for injury to, or taking of, any part or all of said property is hereby assigned to Mortgagee with authority to apply or release the moneys received, as above provided for insurance loss proceeds.

9. Upon maturity of said indebtedness, whether in due course or as above provided, Mortgagee shall have the right to enter into and take possession of said premises and collect the rents, issues and profits thereof; and the net income, after allowing a reasonable fee for collection thereof and for management of the property, may be applied to the payment of taxes, insurance premiums and other charges thereon, or in reduction of the indebtedness secured by this mortgage; and the rents, issues and profits are hereby specifically pledged to the payment of said indebtedness and of all other obligations which may accrue under the terms hereof.

10. As additional security for the repayment of the indebtedness hereby secured and the payment of taxes, special assessments, ground rents, and other charges and fire and other hazard insurance premiums, Mortgagors agree to deposit with Mortgagee, if requested by it, monthly or other periodic payments in amounts, which, as estimated by Mortgagee from time to time, shall be sufficient to meet, as they become due, such taxes, assessments, rents, charges and premiums. If at any time the funds so held by Mortgagee shall be insufficient to pay any tax, assessment, rent, charge or premium, Mortgagors shall, upon receipt of notice thereof, immediately deposit with Mortgagee such additional funds as may be necessary to remove the deficiency. It is agreed that all sums so deposited shall be irrevocably appropriated to Mortgagee in trust, to be applied to the payment of such taxes, assessments, rents, charges and premiums, and at the option of Mortgagee, after default, to be applied on the indebtedness hereby secured.

11. As additional security for the repayment of the indebtedness hereby secured, Mortgagors hereby assign to Mortgagee all their right, title and interest in and to all existing leases and all future leases upon or affecting the mortgaged premises, together with any extensions or renewals of such leases, and all rentals and income arising from said premises; provided that, so long as there is no default in any of the terms or conditions of this mortgage or of the note hereby secured, or of any extension or renewal thereof, Mortgagors shall continue to manage said premises as owners and collect all income arising therefrom, but only as it accrues, rendering such reports as may be required by Mortgagee.