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Said note further provides that if default be made in the payment of any part of said money, either principal or interest as well as additional payment when the same becomes due and payable, then all of said principal and all interest due at the time of such default shall, at the option, of the legal holder or legal holders, become due and payable, and both principal and interest are to bear interest at the rate of ten per cent per annum after maturity.

and

WHEREAS, The Mortgagor does for himself and for his heirs, representatives, grantees and assigns, the owners of said lands, hereby expressly warrant, covenant, agree and stipulate to and with the Mortgagee and its successors, vendees and assigns:

FIRST: That the lien created by this instrument is a first and prior lien and encumbrance on the above described land and improvements.

SECOND: To pay the indebtedness as in said note provided.

THIRD: The Mortgagor covenants and agrees that he will keep the improvements now existing or hereafter erected on the premises covered by this mortgage insured as may be required from time to time by the Mortgagee against loss by fire, perils of extended coverage, and other hazards, casualties and contingencies including war damage insurance, in such amounts and for such periods with policies in such form and of such kinds as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provisions for payment of which have not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss-payable clauses in favor of and in form acceptable to the Mortgagee. In default thereof, the Mortgagee may effect such insurance and the amount so paid shall become immediately due and payable with interest at the rate provided in the note secured hereby and shall be secured by this instrument. In event of loss the Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly and the insurance proceeds, or any part thereof may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale. Mortgagor shall furnish Mortgagee, without cost to the Mortgagee, at the request of the Mortgagee, from time to time, evidence of the insurable value of the premises.

FOURTH: That the whole of said principal sum, or so much thereof as shall remain unpaid, shall become due at the option of the Mortgagee in the case of the actual or threatened demolition or removal of any building erected upon said premises or if all or any part of the mortgaged premises are damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid indebtedness secured by this instrument, is hereby assigned to the Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of the Mortgagor and the same shall be paid forthwith to the Mortgagee, who at its option, may release any such award or monies so received or apply same in whole or in part, after the payment of all of its expenses, including costs and attorney's fees, on account of the last maturing installments of the indebtedness, irrespective of whether such installments are then due and payable.

FIFTH: To execute any further necessary assurance of the title to said premises and will forever warrant said title.

SIXTH: The Mortgagor shall keep and maintain, at all times, full, true and accurate books of accounts in sufficient detail to show the names of the tenants occupying the premises, the rent paid by each such tenant and security deposits if any, all adequate to reflect correctly the results of the operation of the premises, which books and records shall be open to inspection by the Mortgagee or its representative during ordinary business hours. Whenever requested by the Mortgagee the Mortgagor shall furnish to the Mortgagee, within thirty (30) days after such request, a balance sheet and a statement of income and expenses, all in reasonable detail, in form and content satisfactory to the Mortgagee and prepared in accordance with generally accepted accounting principles certified by a Certified Public Accountant approved by Mortgagee, and reflecting all of the assets and liabilities as of the date of such request and the results of the operation of the improvements operated or situated upon the premises for the period requested to be covered. In addition, Mortgagor shall furnish

(CONTINUED ON PAGE 24)