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to enable the Lender to pay at least thirty (30) days before they become due, all taxes, assessments, and other similar charges against the above-described premises, and no interest shall be payable in respect thereof. Upon demand of the Lender, the Borrower agrees to deliver to the Lender such additional moneys as are necessary to make up any deficiency in the amount necessary to enable the Lender to pay the foregoing items. In the event of a default by the Borrower in the performance of any of the terms, covenants or conditions herein or in the evidence of the debt secured hereby the Lender may apply on the indebtedness secured hereby, in such manner as the Lender shall determine, any funds of Borrower then in Lender's possession under this paragraph.

1.04 TAXES, LIENS AND CHARGES.

(a) The Borrower will pay or cause to be paid all taxes, charges, assessments, water rates and other governmental or municipal charges, fines or impositions which may be imposed by law upon the Mortgaged Property, or any part thereof, and all charges made by utility companies, whether public or private, for electricity, gas, water or sewer which the Borrower agrees to provide or furnish to any tenants of the Mortgaged Property, promptly when due. If the same should not be paid by the Borrower within sixty (60) days after the same became due and payable, it shall and may be lawful for the Lender to pay the same with any expenses attending the same, and any amount so paid the Borrower shall repay to the Lender on demand, with interest thereon at the rate set forth in the note secured hereby, and the same shall be a lien on the Mortgaged Property and be secured by these presents. If such amounts so paid by the Lender are not repaid to it immediately upon demand as aforesaid, the whole amount hereby secured, if not then due, shall thereupon become due and payable forthwith if the Lender so elects. In the event the security provided by this mortgage should, in the opinion of the Lender, be adversely affected during said sixty-day period by nonpayment of such items, the Lender shall have the privilege at its option to immediately pay the same, together with any expenses attending