MORTGAGE RECORD 83

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The Mortgagor covenants and agrees as follows: In the he will promptly pay the principal of and interest on the indebtedness evidenced by the sai note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in an amount equal to one or more (amual) (semi-annual) (monthly) payments on principal that are next due, on any periodic payment date; provided, however, that written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment. In the event this debt is paid in full prior to maturity and while it is insured under the provisions of the National Housing Act, all parties hable for the payment of same, whether principal, surety, guarantor, or endorser, agree to be joint and severally bound to pay to the holder hereof an adjusted premium charge of one per centum (1%) of jointly (%) of th and soverally sound to pay to the holder hereof an adjusted premium charge of one per bondum (14) of the original principal acount of the debt evidenced thoreby, provided that in no event shall the adjusted premium charge exceed the aggregate amount of premium charges which would have been payable if the mort gage had continued to be insured until mathrity; such paymont to be applied by the holder hereof upon its obligation to the Federal Housing Administrator on account of mortgage insurance; provided, however that the liability of any party horvin to pay the above-mentioned adjusted premium charge shall be, in any event, subject to the exceptions contained in the Regulations of the Federal Housing Administrator in force on the date this instrument is executed.

In force on the units this inseriment is overaced. 2. That, together with, and in addition to, the (annual) (semi-annual) (monthly) psyments of prin-cipal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the (a) If this Mortgage and the said note secured hereby are insured under the provisions of the Nati

(a) If this Hortgage and the said note secured hereby are insured under the provisions of the Natic al Housing Act and so long as they continue to be so insured, (one-half (¹/₂)) (one-twelfth (1/12)) of the annual mortgage insurance premium for the purpose of putting the Mortgage in funds with which to dischar the said Mortgageo's obligation to the Federal Housing Administrator for mortgage insurance premiums, at or before the date same become due, purpuant to the provisions of Title II of the Mational Housing Act, as annohed, and regulations therounder; the Mortgage chall, on the termination of its obligation to pay mortgage insurance premiums, credit to the account of the Mortgagor all payments made under the pro-visions of this subsection which the ^Mortgagee has not become obligated to pay to the Federal Housing Interacture. dminsitrator.

(b) An installment of the ground rents, if any, and of the taxes and assessments levied or to be levied against the premises covored by this mortgage; irrigation and drainage charges, if any, and an installment of the premium or premiums that will become due and payable to renow the insurance on the premises covered hereby against loss by fire or such other hazard as may reasonably be required by the Mortgagee in amounts and in a company or companies satisfactory to the Mortgagee. Such installments sha be equal respectively to (one-half $(\frac{1}{2})$) (one-twelfth (1/12)) of the annual ground rent, if any, plus th be equal respectively to (one-nair (g)) (one-tweith (1/12)) or the annual ground rent, if any, plus the estimated premium or promiums for such insurance, irrigation and drainage charges, if any, taxes and as sessments next due (as estimated by the Mortgagee), at or prior to the date on which the same become du or delinquent, loss all installments already paid therefor. The Mortgagee shall hold said payments in trust to pay such ground rents, if any, preduum or premiums, taxes and assessments, and irrigation and drainage charges, if any, before the same become delinquent.

(c) All payments mentioned in the two precoding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor (annually) (semi-annually) (monthly) in a single payment to be applied by the Mor gagee to the foll wing items in the order set forth; (I) promium charges under the contract of insurance with the Federal Housing Administrator;

(II) ground rents, if any, taxes, assessments, irrigation and drainage charges, if any, fire and other hazard insurance premiums;

(III) interest on the note secured hereby; and

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(II) interest on the note secured hereby; and (IV) anortization of the principal of said note. Any deficiency in the amount of such aggregate periodic payment shall, unless made good by the Mortgage within thirty (50) days thereafter, constitute an event of default under this mortgage. The Mortgage may collect a "late charge" not to exceed two cents (2%) for each dollar (\$1) of each payments. Fifteen (16) days in arrears to cover the extra expense involved in handling delinguent payments.

3. That if the total of the periodic payments made by the Nortgagor under (b) of paragraph 2 proce-ing shall exceed the amount of payments actually made by the Nortgagor under (b) of paragraph 2 proce-mants, irrigation and drainage charges or insurance premiums, as the case may be, such excess shall be credited by the Mortgagee on subsequent payments to be made by the Mortgagor. If, however, the periodic credited by the Mortgagee on subsequent payments to be made by the Mortgager. If, nowever, the periodic payments made by the Mortgager under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes and assessments, irrigation and drainage charges, or insurance premiums, as the case may be when the same shall became due and payable, then the Mortgager shall pay to the Mortgagee any mnount macessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, as eassments, irrigation and drainage charges, or insurance premiums shall be due. If at any time the Mortgage shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full ayment of the entire indebtedness represented thereby, the Mortgaged shall, in computing the amount of uch indebtedness, crodit to the account of the Mortgager all payments made under the provisions of (a) ne provisions of of paragraph 2 hereof, which the Mortagee has not become obligated to ray to the Federal Housing Administrator, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortagee resulting in a public sale of the premises covered hereby or if the Mortagee acquires the property chernels after default, the Eartgagee shall apply, at the time of the commencement of such proceedings, or at the time the pro-porty is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph

properly adjust any payments which shall have been made under (a) of paragraph 2. 4. That he will pay all taxes, assessments, water rates, and other governmental or municipal charge of, fines, or impositions, for which provision has not been made hereinbefore, and in default thereof th

es, fines, or impositions, for which provision has not been made hereinbefore, and in default thereof th Mortgages may pay the same. 5. That he will not permit, either wilfully or by neglect, any unreasonable depreciation in the value of said premises or the buildings and improvements situate thereon, but to keep the same in good repair at all times; he will not recove or permit to be removed from said premises any buildings or im-provements situate thereon, he will not commit or suffer maste to be committed upon the premises; he will not cut or remove any timber thereform, or permit same, excepting such as may be necessary for or-dinary/offsets; and that he will not permit said real estate to depreciate in value because of erosion insufficient water supply, inadequate drainage, improper irrigation, or for any reason arising out of the irrigation and/or drainage of said lands. 6. The said Mortgager hereby transfors, sets over and conveys to the Mortgagee all rents, royalties bonueses and delay monys that may from time to time become due and payable under any oll and gas or othe described land, or any pertion thereof, and taid Mortgage agrees to execute, acknowledge and deliver to the Mortgages such deeds or other instruments as the Mortgages to percente noreafter require in order to familitate the payment to it of said rents, royalties, bouwes and delay moneys. All such as as so recent

the gorrgages such noess of other instruments as the "orrgages may new or nerested" require in order to facilitate the payment to it of said rents, royalties, bonuess and dolay moneys. All such sums so recei-de by the Mortgages shall be applied; first, to the payment of matured installments upon the note(s) se-oured hereby and/or to the reinbursement of the Mortgages for any sums advanced in payment of taxes, in surance premiums, or other assessments, as herein provided, together with the interest due thereon; and second; the balance, if any, uponthe principal remaining unpid, in such a manner, however, as not to abate or reduce the payments but to sconor retire and discharge the loan; or said Mortgages may, at its

option, turn over and deliver to the then owner of said lands, either in whole or in part, any or all such sums, without projudice to its rights to take and retain any future sum or sums, and without pro-judice to any of its other rights under this mortgage. The transfer and conveyance