TO HAVE AND TO HOUD at and singular the Property unto Mortgagee and the soucessors or lead MORTGAGOR covenants that Mortgagor is tawfully seized of the Property in fee simple about up to at Mortgagor basiquestic grid and is rawfully authorized to sell, convey or encumber the same, and that the Property is free and clear of a remaindrances except as expressly provided herein. Mortgagor further covenants to warrant and forever defend all and sing the frequency unto Modqueyed and the successors or assigns of Mortgagee from and against Mortgagor and all persons whomsoever lawfully claiming the same of an analysis of successors or assigns of Mortgagee from and against Mortgagor and all persons whomsoever lawfully claiming the same of any part thereof

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of Mortgagor and Mortgagoe, triat if Mortgagor pays or causes to be paid to Mortgagee the debt secured hereby, the estate hereby granted shall cease, determine and be ulterly null and void. otherwise said estate shall remain in full force and effect

IT IS AGREED that Mortgagor shall be entitled to hold and enjoy the Property until a Default as herein defined has occurred

MORTGAGOR further covenants and agrees with Mortgagee as follows 1. Assignment of Rents and Prolits. As further security for all sums secured by this Mortgage, Mortgagor assigns to Mortgagee all rents and profits arising from the Property, provided, however, that so long as no Default as hereinafter defined has occurred. Mortgagor shall be entitled to collect and retain all such rents and profits as the sole property of Mortgagor without accounting

to Morigagee therefor.

2. Maintenance. Mortgagor will maintain the Property in good condition and repair and will neither permit nor allow waste thereof. Mortgagor will promptly repair or restore any portion of the Property which is damaged or destroyed by any cause whatsoever and will promptly pay when due all costs and expenses of such repair or restoration. Mortgagor will not remove or demolish any improvement or fixture which is now or hereafter part of the Property and will cut no timber on the Property without the express written consent of Mortgagee. Mortgagee shall be entitled to specific performance of the provisions of this paragraph.

- 3. Insurance. Mortgagor will keep all improvements and fintures which are now or hereafter part of the Property insured by 3. Insurance. Mortgagor will keep all improvements and fintures which are now or hereafter part of the Property insured by such company or companies as Mortgagee may reasonably approve for the full insurable value thereof against all risks including, if coverage is available, flood and earthquake. Such insurance will be payable to Mortgagee as the interest of Mortgagee may appear pursuant to the New York standard form of mortgagee clause or such other form of mortgagee clause as may be required by the pursuant to the New York standard form of mortgagee is such other form of mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee Mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee the night to collect and receive any indemnity payment otherwise owed to Mortgage is named in such policy as a person enbted policy of insurance may, at the option of the Ortgagee, (i) be applied by Mortgagee to payment of any sum secured by this Mortgage in such order as Mortgagee may determine or (ii) be applied in a manner determined by Mortgagee to the replacement, repair or restoration of the Property damaged or (iii) be released to Mortgagor upon such conditions as Mortgagee may determine or (iv) be used for any combination of the foregoing purposes. No portion of any indemnity payment which is applied to replacement, repair or restoration of any portion of the foregoing purposes. No portion of any indemnity payment which is applied to replacement, repair or restoration of any portion of the Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mortgage. Mortgage mort of the Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mortgagee proo such company or companies as Mortgagee may reasonably approve for the full insurable value thereof against all risks including. upon the Property which is in the custody of Mortgagee, including the right to unearned premiums, shall vest in the purchaser of the Property which is in the custody of Mortgagee, including the right to unearned premiums, shall vest in the purchaser of the Property at foreclosure, and Mortgagor hereby appoints Mortgagee as the attorney in fact of Mortgagor to assign all right, title and interest of Mortgagor in and to any such policy of insurance to such purchaser. This appointment is coupled with an interest and shall
 - 4. Taxes and Assessments. Mortgagor will pay all taxes, assessments and other charges which constitute or are secured by a lien upon the Property which is superior to the lien of this Mortgage and will deliver to Mortgagee proof of payment of the same not lies than ten (10) days prior to the date the same becomes delinquent; provided, however, that Mortgagor shall be entitled by appropriate proceedings to contest the amount or validity of such tax, assessment or charge so long as the collection of the same by appropriate proceedings to contest the arrivant or validity of such tax, assessment or diangle solving as the deposits with the authority foreclosure of the lien upon the Property is stayed during the pendency of such proceedings and Mortgagor deposits with the authority to which such tax, assessment or charge is payable or with Mortgagee appropriate security for payment of the same, together with any applicable interest and penalities, should the same be determined due and owing
 - 5. Expenditures by Mortgagee. If Mortgagor fails to make payment for restoration or repair of the Property, for insurance premiums or for taxes, assessments or other charges as required in this Mortgage. Mortgagee may, but shall not be obligated to, pay for the same, and any such payment by Mortgagee will be secured by this Mortgage and have the same rank and priority as the principal debt secured hereby and bear interest from the date of payment at the legal rate. Payments made for taxes by Morigagee shall be a first lien on the Property to the extent of the taxes so paid with interest from the date of payment, regardless of the rank and prionty of this Mortgage. Mortgagor shall pay to Mortgagee in cash on demand an amount equal to any payment made by Mortgagee pursuant to this paragraph plus interest thereon as herein provided
 - 6. Condemnation. Mortgagee shall be entitled to be made a party to and to participate in any proceeding, whether formal or informal, for condemnation or acquisition pursuant to power or eminent domain of any portion of the Property. Mortgagor hereby assigns to Mortgagee the right to collect and receive any payment or award to which Mortgagor would etherwise be entitled by reason of condemnation or acquisition pursuant to power of eminent domain of any portion of the Property. Any such payment or award of condemnation or acquisition pursuant to power of eminent domain of any portion of the Property. Any such payment or award received by Mortgagee may, at the option of Mortgagee. (i) be applied by Mortgagee to payment of any sums secured by this Mortgage in such order as Mortgagee may determine or (ii) be applied in a manner determined by Mortgagee to the replacement of the portion of the Property taken and to the repair or restoration of the remaining portion of the Property or (iii) be released to Mortgagor upon such the Property taken and to the repair or restoration of the remaining portion of the forestoing purposes. No portion of an indemnity conditions as Mortgagee may determine or (iv) be used for any combination of the forestoing purposes. No portion of an indemnity conditions as Mortgagee may determine or (iv) be used for any combination of the foregoing purposes. No portion of an intermity payment which is applied to replacement, repair or restoration of any portion of the Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mongage
 - 7. Transfer. At the option of the Mortgagee, the indebtedness secured by this Mortgage shall become due and payable if, without the written consent of the Mortgagee, the Mortgagor shall convey away the mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever other than by death of the Mortgagor. It is understood and agreed that in consideration for the consent of the Mortgagee to any transfer of title to the mortgaged premises, the Mortgagee at its option may charge a loan transfer fee and or require charges in the rate of interest, term of loan, monthly payments of principal and interest and other least and the Mortgagee at the Mortgage and the Mortg other terms and conditions of this Mortgage and or the Note secured hereby
 - 8. Default. The occurrence of any of the following events shall be deemed a Default under this Mortgage:
 - (a) failure of Mortgagor to pay any installment of principal or interest upon the Note or Notes hereby secured when due.
 - (b) failure of Mortgagor to pay any other sum secured by this Mortgage when due,
 - (c) failure of Morigagor to observe or perform any covenant or agreement set forth in this Morigage or in any loan agreement entered into between the Mortgagor and Mortgagee with respect to the indebtedness hereby secured within ten (10) days following the giving of notice by Mortgagee to Mortgagor to observe or perform the same, or
 - (d) adjudication of Mortgagor as bankrupt, written admission by Mortgagor of an inability to pay the debts of Mortgagor as they mature, assignment of the assets of Mortgagor for the benefit of creditors, request or pebbon by Mortgagor for the appointment of a receiver, trustee or conservator of the assets of Mortgagor or for reorganization or liquidation of Mortgagor. or acquiescence by Mortgagor to any such request or pebbon made by another person.
 - 9. Remedies. Upon the occurrence of a Delault as hereinabove defined. Mortgagee may, without notice to Mortgagor, declare at sums secured by this Mortgage immediately due and payable and may commence proceedings to collect such sums, foreclose this Mortgage and sell the Property. At the foreclosure Mortgagee shall be enabled to bid and to purchase the Property and shall be enabled. to apply the debt secured hereby, or any portion thereof, in payment for the Property. The remedies provided to Mortgagee in this paragraph shall be in addition to and not in lieu of any other rights and remedies provided in this Morkgage or by law, all of which rights and remedies may be exercised by Morkgagee simultaneously or consecutively in any order without being deemed to have waived any nght or remedy previously or not yet exercised
 - 10. Appointment of Receiver. Upon the occurrence of a Default as hereinabove defined Mortgagee shall be entitled to the appointment of a receiver to enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to the execution, cancellation or incultivation of leases, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Mortgage. The receiver shall be entitled to receive a reasonable fee for so managing the Property. All rents collected pursuant to this paragraph shall be applied first to the costs of taking control of and managing the Property and collecting the rents, including, but not limited to lattorney's fees, receiver so fees, premiums on receiver's bonds, costs of repairs to the Property, premiums in insurance policies, takes, assessments and other changes on the Property, and the costs of discharging any obligation or hability of Mortgagor as lessor or land ord of the Property and