

all premiums thereon. The Mortgagor will not permit any condition to exist on said premises which would wholly or partially invalidate the insurance thereon. The Mortgagee may on behalf of the Mortgagor adjust and compromise any claims under such insurance and collect and receive the proceeds thereof and are hereby irrevocably appointed attorneys in fact of the Mortgagor for such purposes, and may deduct from such proceeds any expense so incurred by them, and may at their option either apply such proceeds in reduction of the debt secured hereby, whether then matured or not, or release such proceeds to the Mortgagee. Upon any default thereunder all of the Mortgagor's right, title and interest in and to all such policies are hereby assigned to the Mortgagee, including unearned premiums on such policies.

3. The Mortgagor will pay all taxes, assessments and water and sewer rents upon the mortgaged premises and personal property conveyed by this mortgage not less than 30 days prior to the date the same become delinquent. If not so paid by the Mortgagor, such taxes, assessments and rents may be paid by the Mortgagee and any amount so paid shall be due and payable on demand with interest at the lesser of eighteen (18%) per cent per annum or the highest legal rate and shall be secured by this mortgage.

The Mortgagor will, if requested by the Mortgagee, pay to the Mortgagee on the first day of each month a pro rata portion of the taxes, assessments, water and sewer rents and insurance premiums on the mortgaged premises and personal property next to become due, as estimated by the Mortgagee, so that the Mortgagee will have sufficient funds on hand to pay such taxes, assessments, water and sewer rents and insurance premiums thirty (30) days before the delinquency date thereof. Any deficit shall be immediately paid to the Mortgagee by the Mortgagor. Funds so held shall not bear interest, and upon default, may be applied by the Mortgagee on account of the mortgage indebtedness.

4. In any action to foreclose this mortgage, the Mortgagee shall be entitled (without regard to the adequacy of any security for the debt and without regard to the solvency of any person, firm or corporation liable for the payment thereof) to the appointment of a receiver of the rents and profits of said premises, fixtures, and personal property covered by this mortgage.

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