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TO HAVE AND TO HOLD all and singular trig Property unto Mortgagee and the success of the calcal place for even

MORIGAGOR covenants that Mortgagor is fawfully seized of the Property in fee simple absolute that Mortgagor is conveyed and is fawfully authorized to self-convey or encumber the same, and that the Property is free and Gear of a Leolumbran, estempt as expressly provided herein. Mortgagor further covenants to warrant and forever determine and singular for Proverty undo Mortgagoe and the successors or assigns of Mortgagoe from and against Mortgagor and ad persons whomsoever tawhile, claiming the same or any part thereof.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of Mortgagor and Mortgagoe, that if Mortgagor pays or causes to be paid to Mortgagoe the debt secured hereby, the estate hereby granted shall cease, determine and be utterly half 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 Profits. 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 Mortgagee 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 fixtures 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 Mortgagee and will not be cancelable by either the insurer or the insured without at least ten (10) days prior written notice to Mortgagee Mortgagor hereby assigns to Mortgagee the right to collect and receive any indemnity payment otherwise owed to Mortgagor upon any policy of insurance insuring any portion of the Property, regardless of whether Mortgagee is named in such policy as a person entitled to collect upon the same. Any indemnity payment received by Mortgagee from any such policy of insurance may, at the option of the same of Mortgagee. (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 portion of the Property damaged or destroyed 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 Property or which is released to Mortgagor shall be deemed a payment against any sums secured by this Mortgago. Mortgagor will keep the Property continuously insured as herein required and will deliver to Mortgagee the original of each policy of insurance required hereby. Mortgagor will pay each premium coming due on any such policy of insurance and will deliver to Mortgagee proof of such payment at least ten (10) days prior to the date such premium would become overdue or delinquent. Upon the expiration or termination of any such policy of insurance. Mortgagor will furnish to Mortgagee at least ten (10) days prior to such expiration of termination the original of a renewal or replacement policy of insurance meeting the requirements hereof. If Mortgagor fails to insure the Property as herein required. Mortgagee may after giving (10) days written notice to Mortgagor so insure the Property in the name of Mortgagor or in the name of Mortgagee or both, and the premiums for any such insurance obtained by Mortgagee shall be the obligation of Mortgagor. Upon foreclosure of this Mortgage, all right, bile and interest of Mortgagor in and to any policy of insurance upon 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, little 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 less 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 foreclosure of the lien upon the Property is stayed during the peridency 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 penalties, 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 Mortgagee 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 priority of this Mortgage. Mortgager shall pay to Mortgagee in dash on demand an amount equal to any payment made by Mortgagee pursuant to this paragraph plus interest thereon as herein provided.
- 6. Condemnation. Mortgages 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 Mortgages the right to collect and receive any payment or award to which Mortgagor would otherwise 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 received by Mortgages may, at the option of Mortgages, ii) be applied by Mortgages to payment of any sums secured by this Mortgage in such order as Mortgages may determine or (ii) be applied in a manner determined by Mortgages to the replacement of the portion of the Property for (iii) be released to Mortgagor upon such conditions as Mortgages may determine or (iii) be used for any combination of the Property or (iii) be released to Mortgagor upon such conditions as Mortgages may determine or (iv) be used for any combination of the Property or which is released to Mortgagor shall be deemed a 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.
- 7. Transfer. At the option of the Mortgagee, the indebteatness secured by this Mortgage shall become due and payable if, without the written consent of the Mortgagee, the Mortgagor shall convey away the mortgagea premises, or if the bite shall become vested in any other person in any manner what spewer 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 bite to the mortgagea 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 terms and conditions of this Mortgage and or the Nore 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 prinopal or interest upon the Note or Notes hereby secured when due
  - (b) failure of Mongagor to pay any other sum secured by this Mongage when due
  - (c) failure of Mongagor to observe or perform any covenant or agreement set forth in this Mortgage or in any loan agreement enteressinto 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 petition 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 petition made by another person.
- 9. Remedies. Upon the occurrence of a Default as heremapove defined. Mortgages may, without notice to Mortgagor, declare all sums secured by this Mongage immediately oue and payable and may commence proceedings to collect such sums, for exceed this Mongage and sell the Property. At the foreclosure Mongages shall be entired to purchase the Property and shall be entired to apply the debt secured hereby, or any portion thereof, in payment for the Property. The remedies provided to Mongages in this paragraph shall be in addition to and not in iteu of any other rights and remedies provided in this Montgage on by law, all of which rights and remedies may be even sed by Mongages simultaneously or consecutively in any or ter without being deemed to have waived any right or remedy previously or not yet even sed.
- 10. Appointment of Receiver. Upon the occurrence of a Default as never above defined Murity spee shall be entired to the appointment of a receiver to enter upon and take and maintain full confront the Property in order to perform a liable of ceres which also specified by the occurrence for the operation and maintenance thereof including but not intred to the execution defined after or most calculation of eases, the making of repairs to the Property and the execution or fermions on the order to the maintenance of the Property and or such terms as the deerned best to protect the security of the Murit see. The recovers of the entired to heave a reasonable fee for so maintaging the Property. As not so discrete to the order of the first of the entire of the order of the order of the entire of the order of the order of the order of the entire order of the o

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