

It is further covenanted and agreed between the parties hereto that, so long as there is no default on the part of said Mortgagor in any of the terms, conditions, or covenants of this mortgage and the note secured hereby, said Mortgagor shall have the right to the possession and enjoyment of the property hereby conveyed but, that should the Mortgagor, his heirs, personal representatives and assigns default in the payment of the whole debt hereby secured, or any part thereof, as the same shall become due and payable, or in the event of the breach of any of the terms and conditions of the note evidencing said debt, or of the covenants hereby entered into or imposed upon said Mortgagor, or in the event of default in the performance of any of the terms, provisions, covenants, or agreements contained in any prior mortgage, deed of trust, or other lien that may be a superior lien on the real property hereby conveyed, the entire debt secured by this mortgage shall, at the option of said Commissioner, his successors, or assigns, become forthwith due and payable and it shall be lawful for said Commissioner, his successors, or assigns, after the exercise of such option, to sell for cash the property hereby mortgaged, or so much thereof as may be necessary to satisfy and pay the mortgage debt and interest and all costs incurred in making such sale, including a collection, or attorney's fee of five per centum of the face of the note hereby secured, and to convey said property to the purchaser, his heirs, or assigns; which sale shall be advertised by publication of the time, place, manner and terms thereof for twenty days in some newspaper published in the county wherein said land, or a part thereof, lies, or if there be no such newspaper published in said county, then in some newspaper having circulation in such county and by such other advertisement, if any, as the person making the sale may deem expedient; and that the proceeds arising from such sale shall be applied, first, to the payment of all costs and expenses incident to the sale, including a commission to the person making the sale of five per centum of the purchase price; second, to the balance of principal and interest unpaid on the mortgage debt and also said collection or attorney's fee of five per centum of the face of said note and the balance, if any, shall go to the Mortgagor, his personal representatives, or assigns, or to whoever may be entitled thereto; or the said Commissioner, his successors, or assigns may apply to a court of competent jurisdiction for the appointment of a receiver for the property hereby conveyed to take charge of, manage, and/or rent said property under order of the court; or, without notice or without regard to the adequacy of any security for such debt, the said Commissioner, his successors, or assigns, or his or their agents or servants may forthwith enter upon and take possession of the property and operate and manage and/or let or lease the same and collect and receive all the rents, issues and profits thereof and therefrom, due or to become due, and after deducting all necessary charges and expenses incident to the operation and management of said property, or premises, during the time that said Commissioner shall have possession of the same, apply the balance thereof as a credit on account of the debt hereby secured, and it is covenanted and agreed between the parties hereto that said Commissioner, his successors, or assigns may make any reasonable and proper advances for the operation, maintenance and management of the premises and property hereby conveyed, and any sum, or sums, so advanced shall become part of the debt hereby secured to be paid and due immediately, and the aforesaid rents, issues and profits are hereby assigned to said Commissioner, his successors, or assigns, as further security for the payment of any indebtedness secured to be paid under this mortgage.

Said Mortgagor further covenants that if, after such election by the Commissioner to call said loan and declare the whole mortgage debt due, arrangement satisfactory to said Commissioner is made whereby the contract evidenced by this mortgage and the note which it secures is reinstated, he will as a condition precedent to such reinstatement pay the sum or sums agreed on under such arrangement and all costs and other expenses which up to the date of such reinstatement have been or will be incurred; that in case this mortgage contract is so reinstated