

UNOFFICIAL COPY

PART 2
THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Borrower agrees to pay to the holder(s) of the Note, when requested by the holder(s) of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of expenses or penalties of the insurance and such other hazards as should be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments occurring on the property (all as estimated by the holder(s) of the Note); such sums to be held by the holder(s) of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such request whether or not complied with shall not be construed to affect the obligation of the Borrower to pay taxes, premiums and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the annual amounts as they become due, then the Borrower shall pay the necessary amount to make up the deficiency. All amounts collected for the purpose hereinabove stated the amount necessary to make such payment, such excess shall be credited on subsequent payments in these respects to be made by the Borrower.

3. The privilege is granted to make preparations on principle of the Note as half twelve months pass date open, thirty days prior whence a notice provided, but over, that all such preparation is in calendar year in excess of revenue per cent (20%) of the original principal amount of the Note shall be accepted only upon payment of a two per cent (2%) premium during the last three months after the date of the Note, one per cent (1%) during the next two years, and so on previous diminishing.

4. Mortgagors may reflect a late charge equal to one cent ($\frac{1}{100}$) of one per cent (1%) on the unpaid balance of the indebtedness hereby secured for each day past due payment of principal, interest, taxes, assessments, insurance premiums, or other charges, more than fifteen (15) days in arrears, to cover the extra expense incurred in催付, collection, attorney fees, and expenses.

3. Mortgagors agree the Manager may employ counsel for advice or other legal services at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the law of this instrument, or any disputes to which the Mortgagor may be made a party on account of this Note or which may affect the note or the property securing it. To the extent so hereby authorized, which may offset and debt or loss and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured, together with all expenses reasonably incurred in the enforcement of this mortgage and sale of the property securing the same and in connection with any other charges or expenses, including reasonable amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Manager as demand, and if not paid shall be included in any decree or judgment as a part of the debt hereby secured.

paid mortgage debt and shall not do or cause at the rate of 15 per cent (15) per annum.

If, in case of default thereon, the above rate may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest or pay the disbursements, if any, and purchase, discharge, compromise or settle any title or other rights he may have thereto, as referred to in any note or evidence of indebtedness and otherwise to collect any tax or assessment. All amounts paid for any of the purposes herein mentioned and all expenses paid or incurred in connection therewith, including attorney's fees, and any other expenses advanced by him in his discretion to protect the premises or the loan hereof, shall be so no additional indebtedness accrued thereby and shall become immediately due and payable without notice and shall entitle thereon to the rate of 15 per cent (15) per annum. Interest of Mortgagor shall never be considered as a waiver of any right

7. Mortgagors making any payment hereunder shall do so relating to taxes or assessments, may do so according to any bill, statement or estimate received from the appropriate public office together with the amount of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or, if

At the expiration of the Mortgage and without notice to the Mortgagor or the Trustee, however due and payable, the Lender may, at his option, sell the whole or any part of the Mortgaged Property, or any interest therein, at public auction or otherwise, and the proceeds of such sale, after payment of all amounts due by the Mortgagor to the Lender, shall be applied in the following order:

5. To the extent that Mongolian or either of them (a) receives or becomes entitled to all or a substantial part of Mongolian's assets, or (b) has implemented a bankruptcy or insolvency, or has a voluntary receiver or bankruptcy, or places or causes its inability to pay debts as they become due, or (c) make a general arrangement for the benefit of creditors, or (d) fails for a period of twelve months failing reorganization or arrangements with creditors, or to make advantage of any insolvency law, or (e) fails for an action addressing the material allegations of a process filed against Mongolian in bankruptcy, reorganization, or insolvency proceedings, or (f) takes any action for the purpose of effecting any of the foregoing, or (g) any other, judgment or decree that shall be entered upon the application of a creditor of the Mongolian by a court of competent jurisdiction approving a trustee and/or liquidator of a receiver or trustee of all or a substantial part of the Mongolian's assets and such action, judgment or decree shall constitute satisfied and in effect for any period of 30 consecutive days, the holder of the Note may declare the Note加速到期 and payable, whenever the principal and interest accrued to the Note and all interest thereto accrued, shall become Accelerated and payable as of all of the total sum of money was originally required to be paid on such date; and thereafter the Note, without notice or demand, may preserve a sum or less and/or in equity as if all money accrued thereby had matured prior to its maturation. Furthermore, if a note or proceeding should be commenced against the person(s) upon whom any other Note or claim, the Mongolian may at its option immediately upon institution of such note or claim the procedure thereof decline that Mongolian and the underwriters secured hereby

claim, the mortgage may at its option terminate upon notice or at any time during the period of the mortgage, and payable in full and may at its option proceed to foreclose such mortgage.

14. When the indebtedness has been secured shall have been discharged in accordance with the terms of the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the mortgagor for the purpose of carrying out the requirements of the decree for sale, including fees for due care, ready and proper evidence, accompaniment, carriage, publication, costs and expenses (which may be estimated to be reasonable) of sale, title searchers and examiners, gamblers, brokers, trustees, commissioners and similar fees and expenses with respect to sale of Mortgage, and fees to be reasonably necessary either to preserve such real or no evidence or to hedge or to sole which may be had previous to such decree the true condition of the title or the value of the premises. All expenditures and expenses of collection, including attorney's fees, and expenses of removal of fixtures, shall be liable to such additional indebtedness secured hereby, and immediately due and payable with interest thereon at the rate of 12 per cent per annum, when paid or incurred by Mortgagor in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not so commenced; or (c) preparation for the commencement

11. The percentage of any license fee or sale of the premises shall be disbursed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are unexpended in the proceeding; second, all other items which under the terms herein defined constitute unexpended amounts due the trustee; third, all principal and interest items owing

12. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the voluntary or involuntary of the persons, or the mode of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a home or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the presidency of such receiver one year and, in case of a sale one deficiency, during the full maturity period of redemption, whether there be judgment or not, as well as during any further times when Mortgagee, except by the non-removal of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary in such cases for the protection, including injunctions and removals, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may require the receiver to apply the net income to his hands to payment in whole or in part of: (1) the indebtedness so secured, and (2) by doing something else the Mortgage, or any note, special acknowledgement or other title which may be or become appertaining to the house or lot of such debtor, provided, that application to be made prior

13. The Managers will not at any time cause upon, or place, or to any manner whatsoever claim or take any benefit or advantage of, any sum or expense or compensation here, any exemption from taxation or rule of the premises or any part thereof, whenever exacted, or made or at any time heretofore, or now, which may affect the members and servants or the performance of this Management, nor claim, take, or cause upon any benefit or advantage of any law now or hereafter in force, or now existing, or proposed by any court, or legislature, or other power thereto, prior to its own sale or lease, or their which may be enacted or proposed in any manner, before the date of the sale or lease, or before the date of the execution of any power herein contained, or before the expiration of the term of this lease, or before the date of the termination of any power herein contained, or as long as the same shall remain unexecuted or unexercised by the Managers, but to suffer and sustain the operation of all laws, rules, or regulations, such as now exist, or hereafter may be made or enacted, by any court, or legislature, or other power, so far as they may affect the Managers, their itself or themselves and all who may claim under it or them, unless, to the extent that it may lawfully do, all right to have the Managerial property maintained upon any disbursements incurred.

16. We agree for the representatives of the State or of any province hereof shall be subject to any defense which would not be good and available to the party representing same as in person at law upon the State.

11. In case the purchaser, or any part thereof, shall be taken by condemnation, the mortgagee by his or her agent to collect and receive all compensation which may be paid for any property other than damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the mortgagee as a lump sum credit, to the immediate reduction of the indebtedness so received hereof, or in the event and restoration of any property or damages, provided that any interest over the

16. All assets, income, stores and profits of the partners are pledged and transferred to the Mortgagor, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention of the parties hereto that the same may be held as a general, undivided, and non-assignable, and not as separate, and such pledges shall not be deemed released at any time.

conditioned to (a) to pledge said real estate, assets and position on a parity with said real estate; and not otherwise and such pledge shall not be deemed merged in one homogeneous deposit, and (b) to establish an absolute lien and encumbrance to the Mortgagor of all such leases and agreements and all the assets thereto, regardless of the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and control and hold and possess, on any part thereof, make leases for rents derived advantageous to it, remunerate or reward existing or future lessees, collect said rents, receive and apply, in whole or in part, the net proceeds of such collection, and not such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ trading agents or other employees, other or repair damages, foreclosures, and such proceedings and arrangements as the Mortgagor may deem necessary to protect its interest in the property, and to collect the same, and to provide for the payment of all taxes, insurance premiums, and other expenses incident to absolute ownership, advance or beyond money necessary for any purpose herein referred to herein which is hereby granted to the Mortgagor and to the income therefrom, which lies in trust to the Lien of one other individual, hereby recited, and out of the amount so held, to pay reasonable compensation for, legal, my income, expenses, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the collection of the present herein stated, and from time to time apply the balance of income, not to the said disbursements, toward the interest and principal of the principal sum of money herein recited and then to the principal of the indebtedness hereby recited, before or after any decree of foreclosure, and on the deficiency in the payment of all, or of any portion of all, or of any unliquidated unsecured deficit in performance of the Mortgagor's agreements herein, the Mortgagor, and not the trustee, shall be liable to the holder of this Note, and to the Lenders any surplus income in his hands. The garnishment of Mortgagor may continue until all indebtedness accrued heretofore is paid in full or until the principal amount of the indebtedness hereinafter mentioned, which is to say, if no principal amount is paid in full, however, have the discretionary power of anyone to refuse to take or to abandon possession of said premises without affecting the Lien hereon, provided,

— 17. In the event any buildings and improvements are now being or are to be erected or placed on the premises (that is, that is to a mortgagee), whether or not of Mortgagor do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagor, whereupon thirty days prior to the due date of the final payment of principal, or at such time as said construction should cease before completion and the said work should remain uncompleted for a period of thirty days, then and so often even, the entire principal sum of the Note secured by this mortgage and interest thereon shall at once become due and payable, at the option of Mortgagor, and in the event of abandonment of work upon the construction of the said buildings or improvements in the period of thirty days after aforementioned Mortgagor may, at his option, also enter and upon the mortgaged premises and complete the construction of the said buildings and improvements and money expended by Mortgagor in connection with such completion of construction shall be paid to the principal amount of said Note and accrued by them from the date of the original note.

18. A proportionate part of said principal, shall be paid by the Mortgagor to the Mortgagors as full payment of the indebtedness aforesaid, the performance of the
proportionate part of the principal being deemed to be the payment of the reasonable fees of said Mortgage.

19. This Mortgage shall, notwithstanding its nature, be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word
"Mortgagor" shall include the wife of any person holding a mortgage or other charge over any property, and her descendants, and her executors, administrators, and personal representatives.