

UNOFFICIAL COPY

BRUNNEN VERLAGSAG

THE COVENANT, CONVENTION AND PECULIAR

1. Mortgagor shall to promptly repair any damage to any part of the property now or hereafter on the premises which may become damaged or be destroyed by fire and otherwise to keep the same in good repair, subject to normal wear and tear from the use of the property, but not excepting damage resulting from acts of God, or from any other cause which may be caused by a Hurricane, or by the elements, or due to the acts of persons, or by any other cause which may be beyond the control of Mortgagor, provided that Mortgagor shall pay all expenses of repair within a reasonable time after becoming aware of such damage; and Mortgagor shall pay all costs of insurance upon said premises; all comply with all requirements of law, or regulations of any governmental authority, or any other person having jurisdiction over the property.

3. Mortgagor shall pay before any property assessments are imposed taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges levied by any authority other than City, and shall, upon demand require, furnish to the Mortgagee certificates showing, to prevent delinquency, amounts which may be due under previous or at the manner provided by statute, any tax or assessment which he may be liable to pay.

4.19. by the holder or an agent thereof of any right of assignment having jurisdiction in the premises, any tenancy due or to become due in respect of the lessee or the lessees, to any person whomsoever, provided that such right has been exercised in the manner required by any such law. The Mortgagor further covenants to hold harmless the Agent in respect of all expenses, and any assignee's successors or assigns, against any liability incurred by reason of the nonpayment of any tax on the lessee or the rents paid by the lessee.

8. At such time as the Lender's interest and right to demand either under the terms of the Note, secured hereby or under the terms of this Mortgage, the Mortgagor shall have such provision of making payment(s) on the principal and note in addition to the required payment(s) as may be provided in the Note.

6. Mortgagors shall keep all in the care and improvement, new or perfect, situated on, said premises insured, against loss or damage by fire, lightning and windstorms under policies covering the payment, by the insurance company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the amount so incurred by day, all in compensation hereto, to the Mortgagors, under insurance policies, premiums, in case of loss or damage, to Mortgagors, as and when due, or to be demanded, by the insurance companies, whose to be determined by each Mortgagor, all policies, including additional and renewals, policies, to the Mortgagors, and in the sum of their face value to Mortgagors, which however, may be paid less than ten dollars.

8. The Mortgagor making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate taxing, rating, or assessment authority into the account of such bill, statement or estimate or into the validity of any tax, assessment, rate, forfeiture, or other charge so presented.

b. Mortgagee shall pay over the amount of principal or interest due on the note, plus interest thereon at the rate of 12 percent to making payment of any deficiency of principal or interest, and the note, and all other documents, shall be delivered to the mortgagee.

11. The proceeds of any foregoing part of the principal and interest due in the following order of: (1) ~~10%~~¹ of principal and costs and expenses incident to the foreclosed property; (2) 10% of such notes as are mentioned in the proceeding, plus accrued interest; (3) other items which under the terms hereof constitute secured liabilities; (4) interest to that point mentioned by the note, with accrued interest as herein provided; (5) all principal and interest remaining unpaid on the note; (6) any surplus to the executors, their heirs, legal representatives or assigns, in their discretion.

12. Upon or at any time after the filing of a complaint between this mortgagor, the agent in which such complaint is filed and a receiver of said premises, such appointment may be made other than or over 10% without notice, without regard to the deficiency, if a beneficiary of mortgagees at the time of application for such loan, and without regard to the then value of the premises or whether the sum shall be then occupied as a home or not, and the beneficiaries of such loans, and the amount of such loans, shall have power to collect the same and to sell the same or hold premises during the pendency of such proceedings, and one or more beneficiaries may at any time give a deficiency, during the self-servicing period of collection, without notice, to the agent in which such complaint is filed, and such agent may, without notice, collect the deficiency of such beneficiary, and the power which may be necessary or are used in such case for the protection, possession, control, management and operation of the premises during the whole of said period; The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the recording date of the instrument in case of a tax, special assessment or other lien.

13. No action for the enforcement of the first or of any provision, but not more than 60 days after it becomes effective, shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the same, including defenses of statute of limitations, prescription, res judicata, and the like.

14. The Marigolds shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

16. The Mortgagor's small percentage interest in the property, or any part thereof, as the same may reasonably require for payment of taxes and assessment of the premises, no such amount shall ever be levied.

22. Mortgagee shall release the property by written instrument, upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagor for the cancellation of such title.

19. This mortgage and all proceedings in respect thereto shall be binding upon the husband and wife and all persons claiming under or through them, and the word "Mortgagors" when used in this instrument shall mean the husband and wife and all persons claiming under or through them for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed their name or signatures. The word "Mortgagor" when used herein shall include the correspondence address of the Mortgagors named herein and the address of the Mortgagors as it appears on the title of the real property herein.