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thirty (30) days prior to the expiration of any expiring policy, then Mortgagee may procure said insurance and Mortgagor agrees to pay the premium thereon promptly on submission of statement. The Mortgagee shall not be responsible for such insurance or the collection of any insurance monies, or for the insolvency of any insurer or insurance underwriter. Any and all unexpired insurance shall inure to the benefit of and pass to the purchaser at any foreclosure sale held hereunder.

(b) All insurance proceeds which the Mortgagor shall become entitled to receive shall be paid, and are hereby assigned, to Mortgagee and that Mortgagee shall have the option, in its sole discretion, of (i) applying all or any part of such insurance proceeds to any indebtedness secured hereby, without any prepayment premium or fee, in such order as Mortgagee may determine, or to the costs of restoring, replacing, or repairing the land described in Exhibit "A" hereof, or (ii) releasing all or any part of such insurance proceeds to the Mortgagor. Such application and/or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice, nor shall any application of such proceeds to the costs of restoration, replacement, or repair of the land described in Exhibit "A" hereof or any release of such proceeds to Mortgagor be deemed a payment on any indebtedness secured hereby. Mortgagor hereby appoints Mortgagee attorney irrevocable of the Mortgagor to assign each insurance policy maintained pursuant to this paragraph 2 to the purchaser at any foreclosure sale held or occurring hereunder; provided, however, that for so long as the Shopping Center Agreements remain in effect such insurance proceeds shall be released to Mortgagor upon terms satisfactory to Mortgagee for rebuilding or restoration in accordance with the Shopping Center

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