

distribution of the proceeds of any sale of the Mortgaged Property, or any part thereof. In any event, however, Mortgagor shall have the right in good faith to contest any tax, assessment or other charge which is believed to be unjust or illegal. Mortgagor will not suffer any mechanics', laborers', statutory, tax or other lien which might or could be prior or equal to the lien of this Mortgage, to be created or to remain outstanding upon any of the Mortgaged Property except those liens listed on Schedule C hereto. Mortgagee may pay and discharge any such tax, assessment, charge or lien, and the amount so paid, with interest thereon as provided in said Promissory Note, shall be repayable forthwith, and if not so repaid shall be added to the principal amount owing thereunder, shall be secured by this Mortgage, and shall be recoverable as part of the indebtedness hereby secured.

6. Mortgagor will comply with all applicable statutes, requirements, rules, regulations, orders and decrees of the United States of America, and of any state, county, municipal or other governmental authority, except such as may be contested by Mortgagor in good faith, without, in the opinion of Mortgagee, jeopardizing any part of the Mortgaged Property, or the security of Mortgagee hereunder.

7. Mortgagor at all times will provide and maintain, or cause to be provided and maintained, at its expense, adequate insurance policies in such form and amounts, with such insurers and containing such coverages and against such risks to the Mortgaged Property and to its business as shall be satisfactory to Mortgagee, including, but not limited to, the risks of fire, explosion, extended coverage, including hurricane caused losses. Such policies shall contain provisions satisfactory to Mortgagee for payment to Mortgagee, as its interest may appear, and shall be delivered to Mortgagee concurrently with the execution hereof. Should any loss under such policies be paid by check, draft or other instrument payable to Mortgagor and Mortgagee jointly, Mortgagee may endorse Mortgagor's name thereon and do such other things as it may deem necessary to reduce the same to cash. All loss recoveries received by Mortgagee, at Mortgagee's option may be applied to the indebtedness secured hereby. Upon the failure of Mortgagor to keep and maintain any such insurance, Mortgagee, without prejudice to any of its other rights and remedies as to Mortgagor, may obtain such insurance in form, for amounts and with insurers satisfactory to Mortgagee, and any amounts paid in connection therewith shall be deemed to have been advanced by Mortgagee to Mortgagor, shall be repayable by Mortgagor to Mortgagee forthwith, with interest as provided in said Promissory Note, and if not so repaid, shall be added to the principal amount owing hereunder, shall be secured by this Mortgage, and shall be recoverable as part of the indebtedness secured hereby.

8. At any time and from time to time, upon request by Mortgagee, Mortgagor will make, execute and deliver, or cause