

3.1 Covenants. Until the entire indebtedness shall have been paid in full, Grantor hereby covenants and agrees as follows:

3.2 Compliance with Laws. Grantor will promptly and faithfully comply with, conform to and obey all present and future laws, ordinances, rules, regulations, and requirements of every duly constituted governmental authority or agency and of every Board of Fire Underwriters having jurisdiction, or similar functions, which may be applicable to it or to the subject property, or any part thereof, or to the use or manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of the subject property, or any part thereof, whether or not such law, ordinance, rule, order, regulation or requirement shall necessitate structural changes or improvements or interfere with the use or enjoyment of the subject property.

3.3 Payment of Impositions. Grantor will duly pay and discharge, or cause to be paid and discharged, the impositions, such impositions or installments thereof, to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the nonpayment thereof; provided, however, that if, by law, any imposition may be paid in installments, Grantor may pay the same in such installments.

3.4 Repair. Grantor will keep the subject property in good order and condition and make all necessary or appropriate repairs, replacements and renewals thereof and additions and betterments and improvements thereto, and will use its best efforts to prevent any act or thing which might impair the value or usefulness of the subject property, and Grantor will obtain the written consent of Mortgagee, prior to making any alterations or additions to the subject property which would materially diminish the value thereof, or removing any of the buildings.

3.5 Insurance. Grantor will maintain insurance upon the subject property against loss by fire and such other hazards, casualties and contingencies as are normally and usually covered by extended coverage policies in effect in the locality where the subject property is situated and such other risks as may be specified by Mortgagee, from time to time, in amounts and with insurers of recognized responsibility and which are acceptable to Mortgagee, who shall be listed as "loss payee" on such insurance.

3.6 Restoration Following Casualty. In the event of the happening of any casualty of any kind or nature (whether insured against or not), resulting in damage to or destruction of the subject property, Grantor will give notice thereof to Mortgagee, and Grantor will promptly restore, repair, replace, rebuild or alter the subject property as nearly as possible to its value and condition immediately prior to such damage or destruction.

3.7 Performance of Leases and Other Agreements. Grantor will duly and punctually perform all covenants and agreements expressed as binding upon it under the leases or other agreements to which it is a party with respect to the subject property or any part thereof.

3.8 Inspection. Grantor will permit Mortgagee, at all reasonable times, to inspect the subject property.

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