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of any part thereof, or in the performance of any of the covenants and conditions herein contained, the mortgagee shall have the power to sell the premises herein described according to law.

SECOND: And the mortgagor agrees to insure for the benefit of the mortgagee the buildings upon the said premises and to keep the same insured against loss or damage by fire with extended coverage, and if required, war damage to the extent available, in an amount satisfactory to the mortgagee which shall not be less than their full insurable value in a company or companies satisfactory to the mortgagee, and to assign and deliver the said policy or policies of insurance, premiums paid, to the said mortgagee, said assignment to be in such form as it may require, all renewal policies to be delivered to the mortgagee at its principal office in the City of New York at least three (3) days before the expiration of the old policies, and that in the event the mortgagor shall at any time fail to effect such insurance or to deliver such policies, as aforesaid, then the said mortgagee may cause the same to be insured and reimburse itself for the premiums and expenses under this mortgage, with interest; and may proceed, at its option, to foreclose the same as though default in the payment had been made. In case of loss the amount received from such insurance shall be applied either on the indebtedness hereby secured or in rebuilding or restoring the damaged buildings as the mortgagee may elect.

THIRD: And it is hereby expressly agreed that the whole principal sum, or so much thereof as may remain unpaid, shall become due and payable at the option of the said mortgagee,