

The mortgagor further agrees that it shall, as additional security for the loan which this mortgage secures, provide the mortgagee an assignment of a One Hundred Fifty Thousand (\$150,000.00) Dollar level term life insurance policy insuring the life of Mr. Robert E. Provost, such policy providing for life insurance coverage on the life of Robert E. Provost during the entire term of the loan which this mortgage secures.

The mortgagor further agrees that the mortgagee shall have the right of first refusal to provide additional mortgage financing in the future for the construction of additional tennis courts and related facilities and other capital improvements upon the mortgaged property upon terms and conditions at least as favorable as the mortgagor may secure from other lending institutions.

The mortgagor further covenants and agrees that any subsequent changes in its corporate capital structure or amendments to its Articles of Incorporation or By-Laws shall be effected only upon receipt of prior written approval of such changes or amendments from the mortgagee.

And said mortgagor agrees to keep the buildings and improvements now standing or hereafter erected upon the mortgaged premises and any and all apparatus, fixtures and appurtenances now or hereafter in or attached to said buildings or improvements, insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, all such insurance to be in forms, in companies and in sums (not less than sufficient to avoid any claim on the part of the insurers for co-insurance) satisfactory to the mortgagee; that it shall, during the term of this mortgage, upon conditions satisfactory to the mortgagee, maintain business interruption insurance coverage in the amount of not less than \$50,000.00 per year; that all insurance policies shall be held by and shall be for the benefit of and first payable in case of loss to the mortgagee, and that at least fifteen days before the expiration of each such policy, a new and sufficient policy to take the

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