

make such payments to Mortgagee. Such payments shall be in addition to the monthly payments on the Secured Indebtedness required to be made, and shall be in the amounts required by the First Mortgage. Such deposits shall upon receipt by Mortgagee be paid over to the holder of the First Mortgage along with the payments of principal and interest secured thereby. If the holder of the First Mortgage shall not require such payments to be made to it, Mortgagor shall, nevertheless, make such payments with respect to taxes and assessments to Mortgagee in amounts reasonably required by Mortgagee, sufficient to pay said taxes and assessments at least thirty (30) days prior to the due date thereof, and Mortgagee shall use such deposits to pay such taxes and assessments when due. Any insufficiency of such account to pay such taxes and assessments when due shall be paid by Mortgagor to Mortgagee on demand. If, by reason of any default by Mortgagor under any provision of this mortgage, Mortgagee declares all sums secured hereby to be due and payable, Mortgagee may then apply any funds it may hold in such account against the entire Secured Indebtedness. Such deposits and account shall be non-interest bearing. Mortgagee may from time to time at its option waive, and after any such waiver reinstate, any or all provisions hereof requiring such deposits, by notice to Mortgagor in writing. While any such waiver is in effect, Mortgagor shall pay taxes and assessments as herein elsewhere provided. Mortgagor and Mortgagee have entered into an Escrow Agreement of even date herewith relating to the payment of insurance premiums, if the holder of the First Mortgage does not require monthly deposits with it for insurance premiums, the terms of which are hereby incorporated herein by reference. Any default by Mortgagor under the terms of said Escrow Agreement shall be an event of default hereunder, after notice and opportunity to cure as provided in Article 10 hereof.

ARTICLE 20. Anything contained herein to the contrary notwithstanding, Mortgagor and Mortgagee agree that, so long as the First Mortgage shall remain unpaid:

(i) All provisions, rights and requirements set forth herein with respect to insurance and insurance proceeds (except as to the amounts of coverage and limits of liability which may be required by Mortgagee), awards and payments in condemnation or eminent domain, and all other matters are subject and subordinate to the provisions, rights and requirements with respect thereto set forth in the First Mortgage, and, to the extent that the provisions hereof and of the First Mortgage are inconsistent, except as set out in this subparagraph (i), the provisions, rights and requirements of the First Mortgage shall control until they have been fully performed.

(ii) Any insurance companies and insurance policies which are acceptable to the holder of the First Mortgage shall be deemed to be acceptable to Mortgagee hereunder, so long as they conform with the other express requirements hereof.

(iii) The holder of the First Mortgage shall be entitled to hold the originals of all insurance policies required to be furnished by the provisions of the First Mortgage, and Mortgagor shall furnish to Mortgagee true copies or certificates thereof as they pertain to the Premises, but Mortgagor shall have the right to delete from any such copies all provisions that do not apply to the Premises.