

held by the Mortgagee and disbursed for the rebuilding, reconstructing and repairing of the aforesaid premises upon request as the work progresses to Mortgagor through the medium of a title insurance company selected by Mortgagee, (the charges and expenses of which shall be paid by the Mortgagor) and upon assurance of the title company that no mechanic's or materialmen's liens have attached to the property, and upon a certificate of a licensed architect or engineer in charge of the work stating that:

- (a) The sum requested is fully due to the contractors, sub-contractors, materialmen, laborers, engineers, and/or other persons, firms or corporations rendering services or supplying material for such work, or is fully required to reimburse the Mortgagor for expenditures made by it in connection with such work, and when added to all sums paid out by Mortgagee does not exceed the value of the work done to the date of such certificate; and
- (b) That the insurance money remaining in the hands of the Mortgagee will be sufficient upon the completion of such work to pay for the same in full.

If under the certificate of the architect or engineer, as the case may be, furnished to the Mortgagee, the insurance money in the hands of the Mortgagee shall be insufficient to pay the entire cost of such work, the Mortgagor agrees to pay to the Mortgagee the amount of the deficiency promptly on demand and such sum be held and paid out by the Mortgagee under the provisions hereof.

In addition to the above insurance, Mortgagor shall provide the following: Rental value insurance equal to at least twelve (12) months rent from all leases or sub-leases and include the amount of any expense reimbursements to be made by any tenant of the Subject Property; together with comprehensive general liability insurance in the minimum of \$500,000.00 bodily injury and \$50,000.00 property damage.

4. That they will keep all improvements now existing or hereafter erected in good repair and, in the case of a construction loan, that they will continue construction until completion without interruption, and should they fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, include the completion of any construction work, and charge the expenses for such repairs or the completion of such construction to the mortgage debt;

5. That they will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines, or other impositions against the mortgaged premises;

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