

insurance with respect to the Property. Such insurance shall be written in amounts with insurers and under forms of policies and for such periods reasonably satisfactory to the Mortgagee and, except in the case of liability insurance losses thereunder, shall be payable to the Mortgagee pursuant to a standard mortgagee clause. The Mortgagor will deliver all original policies and renewals thereof covering the risks provided by this Mortgage to be insured against, bearing satisfactory evidence of payment of all premiums thereon and, at least fifteen (15) days prior to the expiration of each policy required to be provided by the Mortgagor, the Mortgagor will upon request of the Mortgagee deliver renewal policies to the Mortgagee with appropriate evidence of payment of premiums therefor. The Mortgagor will not permit any condition to exist on the Premises which would wholly or partially invalidate the insurance thereon. The Mortgagee shall have the right to receive the proceeds of any claims made by the Mortgagor (the "Proceeds") and the Mortgagee is hereby irrevocably appointed attorney-in-fact for the Mortgagor for such purpose. Proceeds received by the Mortgagee shall be held by the Mortgagee and applied by the Mortgagee pursuant to subparagraph 7(c) hereof. The Mortgagor shall, upon request of the Mortgagee, execute any proofs of loss, receipts, vouchers and releases in connection with such claims. All of the Mortgagor's rights, title and interest in and to all such policies are hereby assigned to the Mortgagee including unearned premiums on such policies. In the event the Mortgagor fails to maintain such insurance to the satisfaction of the