

the option of the mortgagee, effect such insurance from year to year and pay the premiums therefor, and that the mortgagor will reimburse the mortgagee for any premiums so paid, with interest from the time of payment, on demand, and the same shall be secured by this mortgage; that if the mortgagee by reason of such insurance receives any money for loss or damage, such amount may, at the option of the mortgagee, subject to the rights of the holders of the Superior Mortgages (as hereinafter defined) under such mortgages, the holder of the landlord's interest in the Ground Lease under such lease and the holder of the tenant's interest in that certain lease ("Operating Lease") made between U.S.I.F. Bell Towers Corp. (a South Carolina corporation), and Bell Tower Shopping Center of Greenville, Inc. (a South Carolina corporation), dated May 15, 1969, and modified by Lease Modification Agreement, dated October 21, 1970, and recorded in the R.M.C. Office for Greenville County, South Carolina, on November 13, 1970, in Deed Book 902 at page 524, a Memorandum of which is dated October 21, 1970, and recorded in the R.M.C. Office for Greenville County, South Carolina, on November 13, 1970, in Deed Book 902 at page 520, (i) be retained and applied by the mortgagee toward payment of the obligations then due and payable with the balance, if any, paid to the "Escrowee" following the expiration of one hundred (100) days after receipt of such money by the mortgagee, to be deposited by the "Escrowee" in the "Escrow Account" (such quoted terms having the meaning given to them in Agreement No. 1), or (ii) be paid over wholly or in part to the mortgagor for the repair of