

covenants, conditions and restrictions of record, real property taxes for the year 1981 and subsequent years, and the Underlying Indebtedness hereinafter described; has good right and power to convey the premises, and does hereby warrant and will forever defend all and singular the premises unto Mortgagee against Mortgagor and against every person whomsoever lawfully claiming or to claim the same, or any part thereof.

2. To pay all sums secured hereby when due.

3. To pay, when due, all taxes and assessments of every type or nature levied or assessed against the premises and any claim, lien or encumbrance against the premises which may be or become prior to this Mortgage.

4. To keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations, and conditions set out in this Mortgage, the note hereby secured, and any of the Underlying Indebtedness and/or document given to secure any note secured by any such lien which is prior and superior to this Mortgage.

5. Mortgagor will keep the improvements now existing or hereafter erected on the premises insured as may be required from time to time by Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall have attached thereto loss payable clauses in favor of and in form acceptable to Mortgagee. In event of loss, Mortgagor will give immediate notice by mail to Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly. Any and all amounts received by Mortgagee under any of such policies may be applied by Mortgagee on the indebtedness secured hereby in such manner as Mortgagee may, in