

\$50,000 or less, shall be paid over, unless there be a default hereunder which remains uncured at the time such amount is received by Mortgagee, to Mortgagor for the repair or replacement of the premises or any part thereof, and for any other purpose or object satisfactory to Mortgagee, but Mortgagee shall not be obligated to see to the proper application of any amount paid over to Grantor.

(b) Not less than 10 days prior to the expiration date of each policy of insurance required of Mortgagor pursuant to this Article, and of each policy of insurance held as additional collateral to secure Secured Indebtedness, Mortgagor shall deliver to Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee.

(c) In the event of a foreclosure of this Mortgage, the purchaser of the Premises shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to Mortgagee, with respect to all property conveyed and to be conveyed by this Mortgage, pursuant to the provisions of this Article.

(d) In the event that Mortgagor should elect to secure the insurance required by this paragraph 3 under a blanket policy, Mortgagor shall deliver to Mortgagee such certificates as are required by Mortgagee to evidence the fact that the requirements of this paragraph 3 have been met.

4. Mortgagor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste to the Premises, and covenants, statutes, ordinances and requirements of any governmental authority relating to the Premises and the use thereof or any part thereof. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Premises, now or hereafter encumbered by this Mortgage, which may be affected by any proceeding of the character referred to in Article 6 herein. No part of the Premises, including, but not limited to, any building, structure, parking lot, driveway, landscape scheme, timber or other ground improvement, equipment or other property, now or hereafter conveyed as security by or pursuant to this Mortgage, shall be removed, demolished or materially altered without the prior written consent of Mortgagee. Mortgagor shall complete, within a reasonable time, and pay for any building, structure or other improvement at any time in the process of construction on the property herein conveyed. Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private

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