

indebtedness, if the building(s) are partially or wholly destroyed at such time or under such conditions as to require Mortgagors to restore the building(s) under the terms of the tenant's lease(s), and provided said tenant's lease(s) is not terminated by either party thereto or by its terms, the proceeds shall be held by the Mortgagee and disbursed for the rebuilding, reconstructing and repairing of the aforesaid premises upon request as the work progresses to Mortgagors, through the medium of a title insurance company selected by Mortgagee, (the charges and expenses of which shall be paid by the Mortgagors) 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, subcontractors, 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 Mortgagors for expenditures made by them in connection with such work, and when added to all sums previously paid out by Mortgagee does not exceed the value of the work done to the date of such certificate; and

(b) 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 Mortgagors agree to pay to the Mortgagee the amount of the deficiency promptly on demand and such sum shall be held and paid out by the Mortgagee under the provisions hereof.

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

6. That they will comply with all governmental municipal laws and regulations affecting the mortgaged premises.

7. That they will comply with all the terms and conditions contained in that certain Construction Loan Agreement between the Mortgagors and the Mortgagee, dated June 7, 1982.