

secured or evidenced by said Note, provided the amount of such taxes with the interest on the sum hereby secured does not exceed the maximum contract rate permitted by law but, if it does, the excess to be paid by the Lender; and Borrower will immediately deliver to the Lender official receipts therefor.

D. At all times maintain liability insurance in amounts satisfactory to Lender and keep the buildings now or hereafter on said premises insured against loss and damage by fire, tornado and windstorm, and against such other hazards as the Lender may require, including business interruption and/or rent loss, in amounts satisfactory to the Lender, which amounts shall at no time be less than the outstanding indebtedness secured by this Mortgage plus an amount sufficient to prevent any coinsurance liability of the Borrower or the Lender for the benefit of the Lender, the loss, if any, to be made payable in the policy or policies of insurance to the Lender as its interest may appear, the loss payable clauses to be in such form as the Lender may require. All insurance shall be in companies approved by the Lender, and the policies and renewals thereof shall, when issued, be immediately delivered to the Lender to be held by it. The Borrower will pay all premiums for such insurance when due and immediately deliver to the Lender official receipts therefor, and if the Borrower fails or refuses to keep said premises so insured, the Lender may obtain such insurance without prejudice to its right to foreclosure hereunder by reason of such default. In the event of loss the Borrower will give immediate notice by mail to the Lender which may make proof of loss if not made promptly by Borrower, and each insurance company concerned is hereby authorized and directed to make payment of such loss directly to the Lender instead of to the Borrower and the Lender jointly. The proceeds of any insurance or any part thereof may be applied by the Lender at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. The Lender may at its option pay any such insurance premiums, taxes,

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