

companies approved by Mortgagee; and, regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insure against any loss or damage to the Premises, with loss payable to Mortgagee, without contribution by Mortgagee, pursuant to a mortgagee clause satisfactory to Mortgagee. If Mortgagee, by reason of such insurance, receives any money for loss or damage, such amount may, at the option of Mortgagee, be retained and applied by Mortgagee toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Mortgagor for the repair or replacement of the Premises or any part thereof, or 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 Mortgagor. Provided, however, the foregoing shall be subject to the rights of the holders of any mortgage prior in lien to this mortgage.

(b) Mortgagor shall also keep the Premises insured in an amount of at least One Million and no/100 (\$1,000,000.00) Dollars against liability for personal injury and property damage. Such insurance shall be written on such policy forms and by such insurance company or companies as Mortgagee may reasonably approve and shall name Mortgagee and its agents as co-insureds. Mortgagor shall deliver to Mortgagee copies of the policies of all such insurance and proof of payment of the premiums therefor.

(c) Not less than ten (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 the 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.

(d) 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 Paragraph.

4. Mortgagor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste to the Premises, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises 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