

this Mortgage, insured as may be required from time to time by the Mortgagee against loss or damage by, or abatement of rental income resulting from fire, and such other hazards, casualties and contingencies (including, but not limited to war risk insurance, if available) in such amounts and for such periods as reasonably may be required by the Mortgagee and will pay promptly when due any premiums on such insurance. All such insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be deposited with and held by the Mortgagee and have attached thereto standard non-contributing mortgagee clause (in favor of and entitling Mortgagee to collect any and all proceeds payable under all such insurance), as well as standard waiver of subrogation endorsement, all to be in form acceptable to Mortgagee. Mortgagor shall not carry separate insurance, concurrent in kind or form or contributing, in the event of loss, with any insurance required hereunder. In the event of a change in ownership or of occupancy of the said premises, immediate notice thereof by mail shall be delivered to all insurers and in the event of loss, Mortgagor will give immediate notice to the Mortgagee. The Mortgagor hereby authorizes the Mortgagee, at its option, to collect, adjust and compromise any losses under any of the insurance aforesaid and after deducting costs of collection to apply the proceeds, at its option, as follows: (a) As a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, or (b) To restoring the improvements, in which event the Mortgagee shall not be obligated to see to the proper application thereof nor shall the amount so released or used be deemed a payment on any indebtedness secured hereby, or (c) To deliver same to the owner of said property. In the event of foreclosure of this Mortgage, or other transfer of title to the property covered hereby in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor, in and to any insurance policies then in force, shall pass to the purchaser or grantee.

4. To carry and maintain such liability and indemnity insurance (including, but without limitation to water damage and the so-called assumed and contractual liability coverage) as may be required from time to time by the Mortgagee in forms, amounts and with companies satisfactory to the Mortgagee. Certificates of such insurance, premium prepaid, shall be deposited with the Mortgagee and shall contain provision for ten (10) days' notice to the Mortgagee prior to any cancellation thereof.

5. That no building or other improvement on the premises shall be altered, removed or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same shall be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and conditions as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; to permit, commit or suffer no waste, impairment or deterioration of said mortgaged property or any part thereof; to keep and maintain said premises and every part thereof with buildings, fixtures, machinery and appurtenances in thorough repair and condition; to affect such repairs as Mortgagee may reasonably require and from time to time to make all needful and proper replacements so that said buildings, fixtures, machinery and