

premium or premiums that will become due and payable to renew the insurance covering the Mortgaged Property, in any amount or amounts and in a company or companies satisfactory to the Mortgagee. Such installments shall be equal, respectively, to the estimated premium or premiums for such insurance, taxes, sewer rents and water charges or any other liens next due (as estimated by the Mortgagee) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums, taxes, sewer rents and water charges or any other liens will become due. The Mortgagee shall hold such monthly payments without interest to apply the same against such premium or premiums, taxes, sewer rents and water charges or any other liens when due. Such payments and all payments to be made under the Note which this Mortgage secures shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee, to the following items in the order set forth:

- I. Insurance premiums, taxes, sewer rents, water charges or other liens;
- II. Interest on said principal sum;
- III. Amortization of said principal sum;

Any deficiency in the amount of any such aggregate monthly payment shall constitute a default under this Mortgage.

If the total of the payments made by the Mortgagor for taxes, water charges, sewer rents or any other liens, and insurance premiums shall exceed the amount of the payments actually made by the Mortgagee for taxes, sewer rents, water charges,