

Risk Replacement Cost Insurance with Agreed Amount Endorsement insurance, (in builder's risk form during any period of construction thereon), issued by one or more companies satisfactory to Mortgagee and having a rating, unless otherwise agreed to in writing by Mortgagee, of not less than A+;XV in the latest edition of Best's Insurance Reports, insuring against such risks, including, without limitation, fire and extended coverage, loss of use, flood, rental income, and war risk insurance (if available from the United States Government or any agency thereof), as Mortgagee may customarily request from time to time, in form and substance acceptable to Mortgagee and in an amount equal to 100% of the full replacement cost of all improvements and (ii) a policy or policies of comprehensive liability insurance and, during any period of construction, contractor's liability and workmen's compensation insurance, in form and substance acceptable to Mortgagee and in such amounts as Mortgagee may from time to time specify reasonably consistent with Mortgagee's practice concerning similar loans and properties. All such policies of insurance shall contain such appropriate endorsement as Mortgagee may require, naming Mortgagee as loss payee and requiring thirty (30) days written notice to Mortgagee prior to cancellation, lapse of effectiveness or material change in coverage thereof, and such policies or certificates thereof shall be and remain deposited with Mortgagee until such time as the Note shall have been paid in full in accordance with its terms. In the event that Mortgagor does not deposit with Mortgagee a new policy or certificate of insurance with evidence of payment of premium thereon for at least a twelve-month period at least thirty (30) days prior to the expiration of any expiring policy, then Mortgagee may procure said insurance and Mortgagor agrees to pay the premium thereon promptly on submission of statement. The Mortgagee shall not be responsi-

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