

1525 1945

improvements covered by said policy. The Banks may procure and substitute for any and all of the insurance so hold as aforesaid, such other policy or policies of insurance, in like amount, as they may determine, provided mortgagor fails to replace any such insurance within ten days after being notified that the Insuring Company is no longer approved by the Banks. In case of sale under foreclosure hereof, all such insurance shall thenceforth be made payable to the party purchasing at foreclosure; and in such event the Banks are hereby authorized to collect the unearned premium on any such policy they may cause to be cancelled and apply such premium towards the payment premium on any such new insurance.

7.*In case said mortgagor shall neglect or refuse to keep said premises in good repair and condition, to pay promptly when due all taxes and assessments, as aforesaid, or to remove any liens, statutory or otherwise, on said premises, or to keep the buildings and improvements insured, as aforesaid, and deliver the policy or policies of insurance, or the renewals thereof, to the Banks, as aforesaid, then the Banks may, if they shall so elect, make repairs, pay such taxes and assessments, with the accrued interest, penalties, officer's fees, and expenses thereof, redeem said premises which may have been sold or forfeited for taxes or assessments thereon, remove any statutory liens and prosecute or defend any suits in relation thereto, insure and keep insured said buildings in the sum, as aforesaid, or for any less sum and for such time, as the Banks may deem proper. Any sums which may be so paid out by the Banks, and all sums paid out for substituted insurance, as aforesaid, including the costs, expenses and attorney's fees paid in any suit affecting said leasehold, when necessary to protect the lien hereof, shall bear interest from the dates of such payments at the maximum legal rate of interest allowed under applicable law, shall be paid by said mortgagor to the Banks upon demand and shall be deemed a part of the debt hereby secured, and recoverable as such in all respects. Any such liens, claims, taxes, assessments, or tax titles so purchased, paid, or redeemed by the Banks shall, as between the parties hereto and their successors in interest, be deemed valid, so that in no event shall the necessity or validity of any such payments be disputed.

Payment by the Banks for and on behalf of the mortgagor of any such delinquent tax or insurance premium, properly payable by mortgagor under the terms of this mortgage, shall not cure the default herein described.

8. In the event damages are paid or awarded for the taking of or injury to the above-described leasehold property, whether such taking or injury be done under the power of eminent domain or otherwise, any and all such payments, awards and damages arising thereunder shall be paid to the Banks, to be applied at the option of the Banks toward the satisfaction of any and all indebtedness existing by virtue of this mortgage whether or not said indebtedness is then due in accordance with Section 3.2 of the Revolving Credit Agreement.

9. If mortgagor should convey any of its rights, title or interest in the leasehold property, to any other party, or should place another mortgage or lien against said property, without first obtaining written consent of the Banks, or should a creditor, receiver or trustee in bankruptcy obtain any interest in the leasehold property, or should any party obtain an interest by attachment or sale in accordance with the orders of any court of competent jurisdiction, or by other means, the entire principal balance, together with interest and service charges accrued thereon and any prepayment penalty to which the holder would otherwise be entitled with the mortgagor desiring to pay off the indebtedness secured hereby in advance, shall become immediately due and payable at the option of the Banks.

*To the extent required by each applicable lease

1525 1945

4328 RV-2