

And it is agreed by the parties that Mortgagor shall be entitled to hold and enjoy the premises until default shall be made as herein provided:

1. Mortgagor shall pay to Mortgagee the Secured Indebtedness with interest thereon as in the Note and this mortgage provided

2. Mortgagor shall pay, when due and payable, (a) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Premises or the obligations secured hereby; (b) premiums on policies of fire and other hazard insurance covering the Premises, as required in Article 3 herein; (c) lease rentals, if any, payable by Mortgagor; Mortgagor shall promptly deliver to Mortgagee receipts showing payment in full of all of the above items at reasonable intervals upon request by Mortgagee. Mortgagee may at its option pay any of these charges when payable, either before or after they become past due, if such payments are not made within ten days after notice is mailed to Mortgagor by Mortgagee. The excess amount advanced shall become part of the Secured Indebtedness and bear interest at the rate of twelve percent per annum from date of advancement.

3. (a) Mortgagor shall keep the Premises insured for the benefit of Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and such other hazards as Mortgagee may from time to time required, all in amounts approved by Mortgagee not exceeding 100% of full insurable value; all insurance herein provided for shall be in form and 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 the New York Standard or other mortgage clause satisfaction to Mortgagee. If Mortgagee, by reason of such insurance, receives any money for loss or damage, such amount may (i) if it exceeds \$50,000, at the option of Mortgagee, be retained and applied by Mortgagee toward payment of the Secured Indebtedness outstanding under the Loan Agreement, with any balance being applied to any other Secured Indebtedness then outstanding (such application to be effected in either case as if same were a prepayment of principal of such indebtedness); or (ii) if

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