

improvements that may have been or may hereafter be made on the premises or any part thereof or the Building Equipment or any part thereof and shall not permit any lien or encumbrance of any kind to accrue or remain on the premises or any part thereof or the Building Equipment or any part thereof.

4. Mortgagor shall provide and maintain non-contributory policies of fire insurance and such other insurance (including, without limitation, flood insurance if the premises are located in an area identified by the United States Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968), upon the premises and the Building Equipment in such amounts, with such companies, for such periods and on such other terms as the Agent may require. Mortgagor shall assign and deliver to Agent with satisfactory mortgagee clauses certificates representing all insurance policies of any kind or in any amount now or hereafter issued upon the premises and the Building Equipment. Mortgagor shall give immediate notice in writing to Agent of any loss or damage to the premises or the Building Equipment caused by any casualty. In the event of a default under this Mortgage or the occurrence of an Event of Default under the Loan Agreement, full power is hereby conferred on Agent to settle and compromise claims under all policies required hereunder and to demand, receive and receipt for all monies becoming payable thereunder and to assign all policies to any holder or holders of the Indebtedness and other sums secured hereby or to the grantee of the premises in the event of the foreclosure of this Mortgage or other transfer of title to the premises in extinguishment of the Indebtedness and other sums secured hereby. In the event of loss under any of the policies of insurance herein referred to, the proceeds of such policy shall be paid by the insurer to Agent which, at its sole and absolute discretion, shall apply the same, wholly or partially, after deducting all costs of collection, including, without limitation, a reasonable attorney's fee, either as a payment on account of such part of the Indebtedness and other sums secured hereby as Agent may elect, without affecting the amount or time for payment of the remaining amount of the Indebtedness and other sums secured hereby, whether or not then due or payable, or toward the alteration,