

good order and repair, and the Mortgagor expressly agrees that it will not do or permit waste on the mortgaged premises nor do any other act whereby the mortgaged premises will become less valuable or the lien hereof may be impaired. Should the Mortgagor fail to effect the necessary repairs, the Mortgagee may at its option make such repairs for the account of the Mortgagor. The Mortgagee, and any person authorized by the Mortgagee, shall have the right to enter upon and inspect the mortgaged premises at all reasonable times.

6. Insurance.

(a) The Mortgagor shall keep the buildings and other improvements on the mortgaged premises, or which may hereafter be erected thereon, constantly insured for the benefit of the Mortgagee, until the Mortgage Indebtedness and all interest thereon and all of the amounts due hereunder are fully paid, against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of South Carolina, including risks of vandalism and malicious mischief, and shall further provide flood insurance (if the mortgaged premises are situated in an area which is considered a flood risk area by the U.S. Department of Housing and Urban Development or as otherwise required by the Flood Disaster Protection Act of 1973 and regulations issued thereunder), comprehensive general public liability insurance against claims for bodily injury, death or property damage, and such other insurance covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general area as the mortgaged premises, all in such amounts as reasonably requested by the Mortgagee from time to time (but not in excess of that normally carried by similar businesses owning similar properties in the same general area as the mortgaged premises) and shall deliver to the Mortgagee at its principal office aforesaid or at such other place as may be designated by the holder hereof the insurance policies or certified copies with premiums fully paid and with standard mortgagee clauses or such other mortgagee clauses as may be satisfactory to the Mortgagee attached, and renewals thereof shall likewise be delivered to the Mortgagee at least 15 days before the expiration of any existing policies.

(b) All such policies (other than any general public liability policy) shall include standard loss payable clauses in favor of the Mortgagee and shall provide that the same may not be cancelled or terminated without giving the Mortgagee at least 30 days prior written notice of such cancellation or termination.

(c) Should the Mortgagor fail to insure or fail to pay the premiums on any such insurance or fail to deliver the policies or renewals thereof as provided above, the Mortgagee at its option may have such insurance written or renewed and pay the premiums thereon for the account of the Mortgagor.