

obligor, endorser or otherwise, and acquired by said Mortgagee. And this mortgage shall also secure all unpaid charges in connection with the making of the indebtedness herein secured, including costs of survey, costs of title search, filing or recording fees and any legal expenses, including title examination, attorney's fee and taxes in connection with making the loan.

AND IT IS AGREED, By and between the said parties, that the said Mortgagor, his Heirs, Executors or Administrators, shall and will forthwith insure the buildings on said premises and keep the same insured from loss or damage by fire and lightning, with extended coverage, and such other insurance as may be required by the Mortgagee, for the full insurable value of the improvements, in such form and with such insurance company or companies as are satisfactory to the Mortgagee. The policy (or policies) must contain the standard mortgagee clause specifying that loss, if any, shall be payable to the Mortgagee as its interest may appear, and shall specify that before any change is made therein or cancellation thereof is effected, ten days' prior written notice shall be given to the Insurance Department of Sinclair Refining Company at 600 Fifth Avenue, New York 20, New York. The policy must recite that any insurance money received by the Mortgagee, may, at its election, be retained and applied by it toward payment of the indebtedness, or may be paid, wholly or in part, to the Mortgagor for the repair, restoration or replacement of the property damaged or destroyed or for any other purpose satisfactory to the Mortgagee; and further the Mortgagor will obtain Builder's Risk Insurance from the date any construction is commenced to the date such construction is completed. And in case Mortgagor shall at any time neglect or fail so to do, then the said Mortgagee, its Successors or Assigns, may cause the same to be insured in its own name, and reimburse itself for the premium and expenses of such insurance, under the mortgage.