

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor, and the heirs, executors, administrators, successors or assigns of the Mortgagor shall well and truly pay unto the Mortgagee, its successors or assigns, the sum of money mentioned in the note and the interest thereon, at the time and in the manner mentioned in the note, and shall well and truly abide by and comply with each and every covenant and condition set forth herein or in the note, then these presents and the estate hereby granted shall cease, determine and be void.

AND the Mortgagor covenants with the Mortgagee as follows:

1. That the Mortgagor will pay the said sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note.

2. (a) That the Mortgagor will keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and (as, when and to the extent insurance against war risks is obtainable from the United States of America or an agency thereof) against war risks, all in amounts approved by the Mortgagee not exceeding 100% of full insurable value, and when and to the extent required by the Mortgagee, against any other risk insured against by persons operating like properties in the locality of the premises; that all insurance herein provided for shall be in form and companies approved by the Mortgagee; that, regardless of the types or amounts of insurance required and approved by the Mortgagee, the Mortgagor will assign and deliver to the Mortgagee all policies of insurance which insure against any loss or damage to the premises, as collateral and further security for the payment of the money secured by this mortgage, with loss payable to the Mortgagee pursuant to the New York Standard or other Mortgagee clause, without contribution, satisfactory to the Mortgagee; that if the Mortgagor defaults in so insuring the premises or in so assigning and delivering the policies, the Mortgagee may, at the option of the Mortgagee, effect such insurance from year to year and pay the premiums therefor, and that the Mortgagor will reimburse the Mortgagee for any premiums so paid, with interest from the time of payment, on demand, and the same shall be secured by this Mortgage; that if the Mortgagee by reason of such insurance receives any money for loss or damage, such amount may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the Mortgagor for the repair of said buildings or for the erection of new buildings in their place, or for any other purpose or object satisfactory to the Mortgagee, but the Mortgagee shall not be obligated to see to the proper application of any amount paid over to the Mortgagor; (b) that not less than five (5) days prior to the expiration dates of each policy required of the Mortgagor pursuant to this Article, the Mortgagor will deliver to the Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the Mortgagee; and (c) that in the event of a foreclosure of this mortgage the purchaser of the premises shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Mortgagee pursuant to the provisions of this Article.