

2. To keep protected and in good order, repair and condition at all times the buildings and improvements (including fixtures) now standing or hereafter erected or placed upon the mortgaged premises and any and all appurtenances, apparatus and articles of personal property, including but not limited to furniture, furnishings, and equipment now or hereafter in or attached to or used in connection with said buildings or improvements, promptly replacing any of the aforesaid real and personal property which may become lost, destroyed or unsuitable for use, and to keep insured the aforesaid real and personal property and the interests and liabilities incident to the ownership thereof, in manner, forms of coverage, forms, companies, sums and length of terms satisfactory to the Mortgagee; that all insurance policies are to be held by and, to the extent of its interests, are to be for the benefit of and first payable in case of loss to the Mortgagee, and the Mortgagor shall deliver to the Mortgagee a new policy as replacement for any expiring policy at least 15 days before the date of such expiration; that all amounts recoverable under any policy are hereby assigned to the Mortgagee, and in the event of a loss the amount collected may, at the option of the Mortgagee, be used in any one or more of the following ways:

(1) applied upon the indebtedness secured hereby whether such indebtedness be then matured or unmatured; (2) used to fulfill any of the covenants contained herein as the Mortgagee may determine; (3) used to replace or restore the property to a condition satisfactory to the Mortgagee; (4) released in whole or any part thereof to the Mortgagor; the Mortgagee is hereby irrevocably appointed by the Mortgagor as attorney of the

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