

public liability coverage, shall be first payable in case of loss to, the holder; all renewals or replacements of such insurance from time to time in force, together with evidence of payment of premiums thereon satisfactory to the holder, shall be delivered to the holder 10 days at least before the expiration date of then current insurance; all insurance required by the holder to be maintained with respect to the Property shall be written by such companies, on such terms, in such form and for such periods and amounts as the holder shall from time to time approve; and no settlement on account of any loss covered by such insurance shall be effected without the consent of the holder; and without limiting the generality of the foregoing, the Mortgagee hereby requires, if the Property is in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards, to insure the Property against flood damage or, if such insurance is not available, a certificate from a licensed property insurer that federal flood insurance is not available;

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