

AND the Mortgagor covenants with the Mortgagees as follows:

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

2. (a) That the Mortgagor will keep the buildings on the premises and the equipment insured for the benefit of the Mortgagees 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 any agency thereof) against war risks, all in amounts approved by the Mortgagees not exceeding 100% of full insurable value, and when and to the extent required by the Mortgagees, 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 Mortgagees; that, regardless of the types or amounts of insurance required and approved by the Mortgagees, the Mortgagor will assign and deliver to the Mortgagees memorandum copies of 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 Mortgagees pursuant to the New York Standard or other mortgagee clause, without contribution, satisfactory to the Mortgagees; that if the Mortgagor defaults in so insuring the premises or in so assigning and delivering the policies, the Mortgagees may, at the option of the Mortgagees, effect such insurance from year to year and pay the premiums therefor, and that the Mortgagor will reimburse the Mortgagees 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 Mortgagees by reason of such insurance receives any money for loss or damage, such amount may, at the option of the Mortgagees, be retained and applied by the Mortgagees 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

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