

4. That the Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged premises insured against fire and such other hazards as the Mortgagee may from time to time require and deliver to Mortgagee policies for such insurance in form and amounts, and written by companies, satisfactory to Mortgagee and first payable in case of loss to Mortgagee, full power being hereby given to Mortgagee to settle and compromise claims or bring suit to recover thereunder, to apply the net proceeds therefrom, after deducting all costs of collection, including attorney fees, in reduction of the indebtedness hereby secured or, at its option, toward the repair, reconstruction or restoration of the premises, and in the event of foreclosure to assign each such policy to the transferee of the premises.

5. That the Mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges and any prior liens now or hereafter assessed on or levied against the premises or any part thereof, and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the Mortgagee, without notice or demand to the Mortgagor, to pay the same or any of them; that the moneys paid by the Mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges and prior liens shall be a lien on the premises added to the amount of said note or obligation and secured by this mortgage, payable on demand with interest at the rate applicable under the note from and after maturity from the time of payment of the same.

6. That the Mortgagor will maintain the premises in good condition and repair, will not commit or suffer any waste of the premises, will not remove or permit the removal of any building, improvement or fixture from, or perform or permit any act which would in any way impair the value of the premises, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the premises; that the Mortgagor will promptly repair, restore, replace or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any taking by eminent domain by any public or quasi-public authority; that the Mortgagor will complete without interruption any structure at any time in the process of construction on the premises and will pay any debt, claim or other charge for repairs or improvements that may have been made or may hereafter be made on, and which may become a lien against, the premises or any part thereof, and will not permit any lien or encumbrance of any kind which may be or become superior to this mortgage to accrue or remain on the premises or any part thereof; in the event of default hereunder the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary or complete the construction work and charge the expenses for such repairs or for the completion of construction to the mortgage debt and/or declare the indebtedness secured hereby due and payable.

7. That the Mortgagor, at the option of the Mortgagee, will pay to the Mortgagee all moneys received as compensation for the taking of the premises or any part thereof by virtue of the right of eminent domain or in any other manner whatsoever and all moneys received as damages for injury sustained by the premises or any part thereof and in any such event, the Mortgagee may, if in its sole discretion it determines that its security is impaired, elect to declare the whole of the remaining indebtedness, if any, immediately due and payable.