

terms, such proceeds, after deduction therefrom any expenses incurred in the collection thereof shall be held by the Mortgagee and disbursed to Mortgagor for the rebuilding, reconstructing and repairing of the aforesaid premises upon request as the work progresses.

The Mortgagor also agrees, at the request of the Mortgagee to obtain rent insurance (equal to nine (9) months' gross rentals) and public liability insurance coverages in such amounts and from such insurance companies as the Mortgagee reasonably may specify.

Each of the aforementioned insurance policies shall provide for ten (10) days prior written notice of cancellation to the Mortgagee.

5. That he will keep all improvements now existing or hereafter erected in good repair, and should he fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.

6. That he will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines, or other impositions against the mortgaged premises;

7. That he will comply with all governmental and municipal laws and regulations affecting the mortgaged premises;

8. That if the Mortgagor should fail to pay all taxes, insurance premiums and public assessments, the Mortgagee may at its option pay said items and charge all advances therefor to the mortgage debt.

9. That if there is a default in any of the terms, conditions or covenants of this Mortgage, or of the Note secured hereby or in the covenants, conditions and agreements contained in the Security Agreement or the Conditional Assignment of Rents and Leases, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and this Mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this Mortgage, or should the Mortgagee become a party to any suit involving this Mortgage or the title to the premises described herein, or should the debt

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