

companies acceptable to Mortgagee, which shall not be cancellable, except upon not less than 10 days prior written notice to Mortgagee:

- (a) Property insurance consisting of fire, extended coverage, vandalism and malicious mischief, with waiver of subrogation and a standard form of mortgage clause payable to Mortgagee, insuring to the extent of the full insurable value of the Property on the basis of replacement cost, either without co-insurance requirements, or with coverage adequate to avoid co-insurance penalty.
- (b) Liability insurance having limits of not less than the greater of (a) the limits required by the lessee of any portion of the Property, or (b) \$300,000 each accident, \$100,000 each person, and \$10,000 property damage.
- (c) Rental insurance for the payment of rental for a period of not less than six (6) months following the date of damage to or destruction of any part of the Property or improvements thereon, or Business Interruption Insurance if applicable in an amount sufficient to cover loss of income for a period up to six (6) months.
- (d) Flood insurance with such coverage in such amounts as are satisfactory to Mortgagee, if Property is in an area which has been, or is at any time during the Loan Term, identified by the Secretary of Housing & Urban development as having special flood or mud slide hazards, and in which area sale of flood insurance has been made available under the National Flood Insurance Act of 1968.
- (e) Such other insurance coverages as may be reasonably required by Mortgagee.

Mortgagor will pay the premiums on such policies when due, deliver to Mortgagee upon its request the official receipt for such premium payments, and upon issue of such policies, will promptly deposit them with Mortgagee as additional security.

Mortgagor further covenants to deliver to Mortgagee at least ten days before the expiration of any such insurance policy, a renewal of such policy or policies, together with official receipts for the payment of the