

(f) Mortgagor will pay all utility charges and all other fees, charges and obligations which could become a lien on the Premises or the City Project.

1.03 Insurance.

(a) Mortgagor shall procure for, deliver to and maintain for the benefit of Mortgagee during the term of the Mortgage, original paid up insurance policies of such insurance companies, in such amounts, in such form and substance and with such expiration dates as are acceptable to Mortgagor and containing non-contributory standard mortgage clauses, their equivalent or a satisfactory mortgage loss payable endorsement in favor of Mortgagee, providing the following types of insurance covering the Premises and, where applicable, the City Project (after completion of improvements thereon and acceptance of possession thereof by Mortgagor) and the interest and liabilities incident to the ownership, possession and operation thereof:

(i) insurance against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief and against such other hazard as, under good insurance practices, from time to time are insured against for properties of similar character and location, the amount of which insurance shall be not less than the greater of (A) the balance of the Indebtedness or (B) one hundred percent (100%) of the full replacement cost of the Premises and the City Project (after completion of improvements thereon and acceptance of possession thereof by Mortgagor) without deduction for depreciation, and which policies of insurance shall contain satisfactory replacement cost endorsements;

(ii) when obtainable from the United States of America or any agency or instrumentality thereof, war risk insurance in the maximum amount available up to an amount equal to the