

the indebtedness evidenced by the Note; whether levied against the Mortgagor or Mortgagee, and in the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of debts secured by mortgages or the manner of collecting taxes so as to affect adversely Mortgagee, Mortgagor will promptly pay any such tax. If Mortgagor fails to make such payment, then Mortgagee may make such payments and such sums will become an indebtedness secured hereby.

(b) Mortgagor will pay, before the same become delinquent, all taxes, liens, assessments and charges of every character levied or assessed or that may hereafter be levied or assessed upon or against the Premises and all utility charges, whether public or private; and upon demand will furnish Mortgagee receipted bills evidencing such payment.

(c) Mortgagor will not suffer any claim of mechanics', materialmen's, laborers', statutory or other lien to be filed and to remain outstanding upon any part of the Premises, for a period exceeding thirty days.

1.03 INSURANCE. Mortgagor will keep the buildings, fixtures and property conveyed hereby, whether now standing on the Premises or hereafter erected, continuously insured in such amounts as the Mortgagee may require (not to exceed 100% of insurable value) against loss or damage by fire and against other hazards including windstorm, hail, explosion, smoke damage, riot, riot attending a strike, civil commotion, aircraft and vehicles, vandalism and malicious mischief for the benefit of Mortgagee. Mortgagor shall provide rent loss or business interruption insurance covering the rents of the Premises for a period of six months. Mortgagor shall also cause the issuance and maintenance of comprehensive general public liability insurance relating to the Premises and, during the time when improvements are being constructed on the Premises, will maintain or cause to be maintained All Builders Risk Insurance on the Premises protecting Mortgagor and Mortgagee as insured in such amounts as the Mortgagee may require. All such insurance at all times will be with an insurance company or companies and on terms acceptable to Mortgagee, with loss, if any, payable to Mortgagee as its interest may appear, pursuant to a New York Standard Mortgage clause or other clause which shall be satisfactory to the Mortgagee; and forthwith upon request upon the issuance of such policies, Mortgagor will deliver same and all renewals thereof to Mortgagee and will deliver to Mortgagee receipts for premiums paid therefor. Any policies furnished Mortgagee shall become its property in the event Mortgagee becomes the owner of the Premises by foreclosure or otherwise. Mortgagee is hereby authorized and empowered at its option, to adjust or compromise any loss under any insurance policies on Premises, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to Mortgagee, instead of to Mortgagor and Mortgagee jointly. In case of loss under any such policy of insurance, the Mortgagee may apply the net proceeds to the payment of the indebtedness hereby secured, whether due or not; or Mortgagee may require the Premises to be repaired or replaced by the use of said net proceeds (Mortgagor advancing any additional funds required); without affecting the lien of this Mortgage or the indebtedness secured hereby.

#### 1.04 CARE OF THE PREMISES.

(a) Mortgagor will keep the improvements now or hereafter erected on the Premises in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Premises or any part thereof.