

(b) That the insurance money remaining in the hands of the Mortgagee will be sufficient upon the completion of such work to pay for the same in full.

If under the certificate of the architect or engineer, as the case may be, furnished to the Mortgagee, the insurance money in the hands of the Mortgagee shall be insufficient to pay the entire cost of such work, the Mortgagor agrees to pay to the Mortgagee the amount of the deficiency promptly on demand and such sum shall be held and paid out by the Mortgagee under the provisions hereof.

In addition to the above insurance, Mortgagor shall provide the following: Rental value insurance equal to at least six (6) months rent for all leases or sub-leases and include the amount of any expense reimbursements to be made by any tenant of the Subject Property; together with comprehensive general liability insurance in the minimum of \$500,000.00 bodily injury and \$50,000.00 property damage.

4. That it will keep all improvements now existing or hereafter erected in good repair and, in the case of a construction loan, that it will continue construction until completion without interruption, and should it 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.

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

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

7. Mortgagor agrees that in addition to the monthly payments of principal and interest due under the terms of the note secured hereby, it will pay to the Mortgagee, on the first day of each month, until the indebtedness secured hereby is paid in full, a sum equal to one-twelfth of the annual taxes, public assessments and insurance premiums, as determined by the Mortgagee, and, on the failure of the Mortgagor 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. No interest will accrue to Mortgagor on these deposits.

8. Any deficiency in the amount of monthly payments due hereunder shall, unless paid by the Mortgagor prior to the date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four (4%) per cent of any installment which is not paid within ten (10) days from the due date thereof.

9. If default be made in the performance or observance of any of the covenants, conditions or agreements of this mortgage other than failure to pay the principal and interest as provided, then, in any or all of such events, the entire principal sum and interest due shall at once become due and payable at the option of the Mortgagee and this mortgage may be foreclosed after notice is given of any such default and such default is not cured or remedied within thirteen (13) days after such notice is deposited with the United States Postal System with first class postage prepaid, addressed to Mortgagor at its last known address, provided:

(a) No such notice shall be required if Mortgagee in its reasonable discretion determines that the time required in providing such notice will significantly impair its security for the mortgage indebtedness, and,

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