

the same rate as the mortgage debt and shall be payable on demand of the Mortgagee, unless otherwise provided in writing, and the lien of this mortgage securing such advances and re-advances shall be superior to the rights of the holder of any intervening lien or encumbrance;

3. That it will keep the improvements upon said premises constantly and satisfactorily insured with an insurance company or companies to be approved by the Mortgagee, until said note is paid, against loss by fire and the risks covered under the Extended Coverage Endorsement (in an amount equal to at least the unpaid principal balance of the note which this mortgage secures), said coverage to be endorsed with a Replacement Cost Endorsement, the amount reviewed annually and increased if necessary so as to provide coverage at all times in an amount necessary to restore the improvements to the condition existing just prior to the destruction or damage. Such policy or policies shall be deposited with and made payable to the Mortgagee by attachment of the Standard Mortgagee Clause for further securing of said note, and the proceeds thereof shall, at the option of the Mortgagee, be applied in payment of the indebtedness secured by this mortgage; provided, however, notwithstanding the option of the Mortgagee to apply the proceeds to said indebtedness, if the building is partially or wholly destroyed at such time or under such conditions as to require the Mortgagor to restore the building under the terms of the lease therefor, and provided said lease is not terminated by either party thereto or by its terms, the proceeds shall be held by the Mortgagee and disbursed for the rebuilding, reconstructing and repairing of the aforesaid premises upon request as the work progresses to Mortgagor, through the medium of a title insurance company selected by the Mortgagee (the charges and expenses of which shall be paid by the Mortgagor) and, upon assurance of the title company that no mechanic's or materialmen's liens have attached to the property, and upon a certificate of a licensed architect or engineer in charge of the work stating that:

(a) The sum requested is fully due to the contractors, subcontractors, materialmen, laborers, engineers and/or other persons, firms or corporations rendering service or supplying material for such work, or is fully required to reimburse the Mortgagor for expenditures made by him in connection with such