

excise tax of the holder; provided, however, that, so long as no distraint, foreclosure sale or other transfer shall have been effected, the Mortgagor shall not be required to pay any such tax, assessment, charge, levy or claim by reason of this §2.1 if (a) the amount, applicability or validity thereof shall currently be contested by it in good faith by appropriate proceedings, and (b) it shall have set aside on its books reserves (segregated to the extent required by generally accepted accounting principles and practices) reasonably deemed by it to be adequate with respect thereto.

§2.2. Provision for Payment of Governmental Charges and other Obligations. To assure the payment of all taxes, charges, sewer use fees, water rates, ground rents and assessments of every name and nature, or any other obligations which may have or acquire priority over this Mortgage, and which are assessed or payable with reference to the Property, the Mortgagor, if so reasonably requested by the holder, shall deposit with the holder, on the first day of each month, a sum determined by the holder to be sufficient to provide, in the aggregate, a fund adequate to pay any such amounts 10 days at least before the same become delinquent; and wherever the holder determines sums accumulated under the provisions of this Section 2.2 to be insufficient to meet the obligation for which such deposits were made, the Mortgagor shall pay, on the demand of the holder, any amount required to cover the deficiency therein. Every such deposit may, at the option of the holder, be applied directly against the obligation with reference to which it was made, or, to the fullest extent permissible according to law, any other obligation of the Mortgagor secured hereby. Such deposits may, to the fullest extent permitted by law, be commingled with other assets of the holder and, in the discretion of the holder, invested by the holder for its own account, without any obligation to pay income from such investment, or interest on such deposits, to the Mortgagor, or to account to Mortgagor for such income in any manner.

§2.3 Maintenance of Property; Alterations. Mortgagor shall keep the Property in good order, repair and condition, damage from casualty expressly not excepted, and shall not permit or commit waste on

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