

(iii) shall in all other respects comply with the other provisions of this paragraph 4.

5. (a) To the extent not otherwise provided in subparagraph (b) of this paragraph 5, the Mortgagor shall pay, before any fine, penalty, interest or cost attaches thereto, all taxes, assessments, water and sewer rates, and all other governmental charges or levies now or hereafter assessed or levied against any part of the Property or upon the lien or estate of the Mortgagee therein ("Impositions"), as well as all claims for labor, materials or supplies which, if unpaid, might by law become a prior lien thereon, and within 10 days after request by the Mortgagee will exhibit receipts showing payment of any of the foregoing; provided, however, that if by law any such Imposition may be paid in installments (whether or not interest shall accrue on the unpaid balance thereof), the Mortgagor may pay the same in installments (together with accrued interest on the unpaid balance thereof) as the same respectively become due, before any fine, penalty, interest or cost attaches thereto; and provided, further, that if the Mortgagor contests the validity or amount of any such Imposition or claim in good faith and by appropriate proceedings and provides to the Mortgagee security in such amount and in such form as the Mortgagee may require to assure the discharge thereof, the Mortgagor may defer payment thereof during the pendency of such contest.

(b) The Mortgagee may, at its option, to be exercised by 20 days' prior written notice to the Mortgagor, require that the Mortgagor, on the first day of each month, deposit with the Mortgagee in an escrow account an amount equal to one twelfth of the yearly amount, as estimated from time to time by the Mortgagee, of (i) all Impositions, if any, becoming due with respect to the Property (it being intended that not later than one month prior to the respective due dates therefor there shall have been deposited with the Mortgagee amounts sufficient to pay the same), and (ii) all premiums on the insurance policies required to be maintained by paragraph 4. Such amounts, unless otherwise required by law, shall be held by the Mortgagee without interest, for the account of the Mortgagor to be applied to the payment of Impositions and/or insurance premiums. If the repayment of the indebtedness hereby secured shall be accelerated pursuant to any provision of this Mortgage, the Mortgagee may, at its election, apply such deposits to the payment of the principal of or interest on the Note or other sums secured thereby. If one month prior to the due date of any Imposition, the amount then on deposit shall