

Mortgagor further covenants as follows:

1. Payment of Note. Mortgagor shall pay all sums payable to Mortgagee under the Note and this Mortgage ("Indebtedness") promptly and as the same become due, time being of the essence for performance of the covenants contained in this Mortgage and in the Note.
2. Taxes. Mortgagor shall pay promptly when due (i) all taxes, general and special assessments, water and sewer rents, penalties and charges thereon which may be levied upon or against the Mortgaged Property; and (ii) all other taxes and assessments which may become a lien upon said Mortgaged Property at least 10 days before the same become delinquent. Mortgagor agrees to furnish to Mortgagee, upon demand therefor, a duplicate tax receipt evidencing the timely payment of all such taxes or assessments.
3. Maintenance. Mortgagor shall (i) maintain (or cause others to maintain) the Mortgaged Property free from waste or nuisance of any kind and make all repairs and improvements which may be necessary to preserve and maintain the Mortgaged Property and the value thereof; and (ii) pay when due all claims for labor performed and material furnished to the Mortgaged Property and not permit any lien of any nature to be filed against the Mortgaged Property and remain unsatisfied for a period exceeding 30 days after the date of filing.
4. Assignment of Rents. Mortgagor transfers, sets over, conveys and assigns to Mortgagee, and grants Mortgagee a security interest in, all rents, revenues and incomes of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created, as further security for payment of the Indebtedness and performance of Mortgagor's obligations under the Mortgage. Mortgagee is granted a continuing lien upon all of said rents, revenues and income. There is reserved to Mortgagor, so long as no Event of Default (as defined) has occurred, the right to receive and retain all such rents, revenues and incomes assigned to Mortgagee. All rents, revenues and incomes collected from the Mortgaged Property by Mortgagee shall be applied to the credit of the Indebtedness, regardless of whether or not same has matured, less all collection expenses actually incurred.
5. Insurance. Mortgagor shall keep the Mortgaged Property insured against: (a) loss or damage by fire and all risks covered by extended coverage endorsement, in the amount of 90% of the full replacement cost (exclusive of foundations, footings and below grade structures) or such higher amount as will prevent reduction by application of a co-insurance factor; and (b) public liability with coverage of at least \$1,000,000 single limit. All policies shall: be maintained in full force and effect; be endorsed with a standard mortgagee clause in favor of Mortgagee; not be subject to contribution; name Mortgagee as an additional insured; and provide for at least 10 days' notice of cancellation to Mortgagee. The originals of all policies or certificates of insurance with premiums paid shall be delivered to Mortgagee. The originals of all renewal policies or certificates of insurance with premiums paid, shall be delivered to Mortgagee before expiration of the old policies. Upon any loss, Mortgagor will notify Mortgagee and Mortgagee may make proof of loss if not made promptly by Mortgagor. Mortgagee may, except as provided below, retain and apply the proceeds of any such insurance, at Mortgagee's election, to reduction of the Indebtedness, or to restoration or repair of the property damaged. Mortgagee shall make any such insurance proceeds available for restoration or repair of the property damaged from time to time as the work progresses if (i) there is no existing uncured Event of Default and (ii) such proceeds, together with such other funds as Mortgagor shall deposit with an institution approved by Mortgagee and Mortgagor, shall be sufficient to pay the entire cost of restoring and rebuilding the Mortgaged Property to substantially the same condition that existed immediately prior to the casualty. Such policies of insurance and all renewals are assigned to Mortgagee as additional security for payment of the Indebtedness.
6. Condemnation.
  - (a) In the event of any condemnation or taking of any part of the Mortgaged Property by eminent domain, alteration of the grade of any street or other injury to or decrease in the value of the Mortgaged Property by any