Mortgagors covenant and agree hereby:

1. To pay immediately when due and payable all taxes, assessments, charges and encumbrances, with interest, which affect said property or this mortgage or the indebtedness hereby secured, and promptly to deliver to Mortgagee, without demand, receipts evidencing such payments;

2. To provide, maintain and deliver promptly to Mortgagee insurance insuring against losses by fire and all other perils commonly insured against under extended coverage fire insurance policies, in companies satisfactory to the Mortgagee and with loss payable endorsements in form satisfactory to Mortgagee, extending the benefits of such insurance to Mortgagee as its interests as mortgagee, upon the buildings and improvements now situated or hereafter constructed in or upon said real property, and to assign and deliver to Mortgagee, as issued, all other insurance policies covering any of said property; said insurance against fire and extended coverage shall be in the amount of Twenty-five Thousand Dollars ($25,000.00), or such larger amount as Mortgagee shall in writing require, irrespective of the amount which may be due upon the note which this mortgage secures; and that in the event of damage to the property herein mortgaged as to which there is coverage under said insurance policies Mortgagee shall be entitled to collect the entire proceeds of said insurance and in its sole judgment and discretion authorize and direct the expenditure of the same in the repair and reconstruction of said property so as to comply with any requirements of the presently existing lease to the Cities Service Oil Company;

3. That rentals due to Mortgagors, their heirs or assigns, from the Cities Service Oil Company pursuant to a presently existing lease of the premises are irrevocably and absolutely assigned to Mortgagee, its successors or assigns;