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time to time in insurance companies acceptable to the Mortgagee, and will pay all premiums on insurance policies when due. The policies of such insurance shall be promptly deposited with the Mortgagee and shall contain satisfactory mortgage clauses making such policies payable to the Mortgagee in case of loss, and shall otherwise be in such amounts and issued by such companies acceptable to the Mortgagee. Renewal policies shall be furnished not less than ten (10) days prior to expiry date of current policies. If the Mortgagor shall carry more insurance than is required by the Mortgagee, such insurance shall be made payable to the Mortgagee, as above specified and the policies of such additional insurance shall likewise be deposited with the Mortgagee. The Mortgagee is hereby expressly authorized and empowered by the Mortgagor to collect and receive from any insurer issuing policies of any kind covering said premiums, all such amounts as may be due or payable to the Mortgagor by way of unearned premium or otherwise, on any such policy or policies of insurance or if at any time cancelled for any cause or upon any ground, and upon the receipt of such unearned premium from such insurer or insurers, the Mortgagee is hereby expressly authorized and directed to give a receipt therefor in the name of the Mortgagor as its agent. Mortgagee is hereby expressly given by Mortgagor full power to endorse its name upon any checks or vouchers given in payment of said premium, so that the signature of Mortgagee shall be taken with like effect as if Mortgagor had signed or endorsed said checks or vouchers. All such monies as shall be thus collected and received by Mortgagee may be applied by it to the cost of procuring other insurance on the property covered by this Mortgage, and any excess remaining, if any, shall be applied toward the payment of interest and principal then or thereafter accruing. In the event of foreclosure hereunder, Mortgagee shall have full and complete power to assign to the purchaser or purchasers at such foreclosure sale conducted in accordance with the terms of this Mortgage, any and all policies of insurance which may then be in force and effect upon the property hereby conveyed for the full unexpired term of such policy or policies, and Mortgagor shall not be entitled to have said insurance cancelled and to receive the unearned premium thereon.

4. That if the premises covered hereby or any part thereof shall be damaged by fire or any other hazard against which insurance is held as herein provided, the amounts paid by any insurance company shall be paid to the Mortgagee. The Mortgagee shall hold such funds without allowance of interest and at the election of the Mortgagor expressed in writing to the Mortgagee and received by the Mortgagee within fifteen (15) days after receipt of such insurance proceeds, will hold such funds for use by Mortgagor for repair, restoration or rebuilding of the improvements. If the Mortgagor fails to give the Mortgagee notice of action to restore, replace or rebuild, the Mortgagee may, at its option, apply the insurance proceeds to the debt or may use such funds for the repair, rebuilding or restoration. If Mortgagor elects to rebuild, repair or restore, it shall furnish Mortgagee with such plans, specifications and additional information as may be required by Mortgagee. If in the opinion of Mortgagee the insurance proceeds shall be insufficient to pay the cost of such restoration and repair, Mortgagor shall deposit with Mortgagee such additional funds as may be required for such restoration and repair. If after undertaking to repair or restore, such restoration and repair is abandoned or is not diligently pursued by Mortgagor, then Mortgagee shall have the right and option to complete such repairs and restoration and to use any or all of the insurance proceeds for that purpose. If after completion of repair and restoration there remains any balance in the funds so held by the Mortgagee and derived from the deposit of insurance proceeds, such balance may, at the option of the Mortgagee be applied to the debt.

5. That it will not mortgage or encumber, nor will it create or permit to attach any mortgage lien or other encumbrance on or against any property now or hereafter owned by Mortgagor.

6. That it will not suffer any mechanics', laborers', statutory or other liens of any kind which might or could be held to be equal or prior to the lien of this mortgage to be created of record or to remain outstanding upon the mortgaged property; provided, however, that nothing contained in this section shall require the Mortgagor to pay or make provision for the payment of any such lien so long as Mortgagor in good faith shall contest the