

valid for the purpose of this requirement;

3. To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagees may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagees may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagees; such insurance policies shall remain with the Mortgagees during said period or periods, and contain the usual clause satisfactory to the Mortgagees making them payable to the Mortgagees; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagees are authorized to adjust, collect, and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagors all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagors agree to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagees for such purpose; and Mortgagees are authorized to apply the proceeds of any insurance claim to the restoration or repair of the damaged property, if said repair or restoration is feasible and if not feasible to the reduction of the indebtedness hereby secured, but said monthly payments shall continue until said indebtedness is paid in full.

4. Immediately after the destruction or damage, to commence and promptly complete the rebuilding or restoration of the buildings or improvements now or hereafter on the premises unless said restoration or repair of the buildings and improvements is not feasible, in which case said proceeds of any insurance shall be applied to reduce the indebtedness hereby secured.