

then be matured or unmatured, (2) used to fulfill any of the covenants contained herein as the parties of the second part may determine, (3) used to replace or restore the property to a condition satisfactory to the parties of the second part, (4) released to the parties of the first part; the parties of the second part is hereby irrevocably appointed by the parties of the first part as attorney of the parties of the first part to assign any policy in the event of the foreclosure of this mortgage or other extinguishment of the indebtedness secured hereby.

5. Parties of the first part will not commit or suffer any strip or waste of the mortgaged property or any violation of any law, regulation or ordinance affecting the mortgaged property and will not commit or suffer any demolition, removal or material alteration of any of the buildings or improvements (including fixtures) on the mortgaged premises without the written consent of the parties of the second part, and will not violate nor suffer the violation of the covenants and agreements, if any, of record against the mortgaged premises.

6. Parties of the first part will pay before delinquent or before any penalty for non-payment attaches thereto all taxes, assessments and charges of every nature and to whomever assessed that may now or hereafter be levied or assessed upon the mortgaged premises or any part thereof, upon the rents, issues, income or profits thereof, upon the lien or estate hereby created, whether any or all of said taxes, assessments or charges be levied directly or indirectly or as excise taxes or as income taxes, and will thereupon submit to the parties of the second part such evidence of the due and punctual payment of such taxes, etc. as the parties of the second part may require, and parties of the first part will also pay all taxes, assessments or charges which may be levied on the note secured hereby, or the interest thereon, excepting the Federal income tax imposed under the laws of the United States of America.