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(including fixtures) now standing or hereafter erected or placed upon the mortgaged premises and any and all appurtenances and articles or personal property, including but not limited to equipment, now or hereafter in or attached to or used in connection with said buildings or improvements, promptly replacing any of the aforesaid which may become lost, destroyed or unsuitable for use, and will keep insured the aforesaid real and personal property and the interests and liabilities incident to the ownership thereof, in manner, forms, companies, sums and length of terms satisfactory to the Mortgagee; that all insurance policies are to be held by and, to the extent of its interests, are to be for the benefit of and first payable in case of loss to the Mortgagee and prior mortgagees, and the Mortgagor shall deliver to the Mortgagee a new policy as replacement for any expiring policy at least fifteen (15) days before the date of such expiration; that all amounts recoverable under any policy are hereby assigned to the Mortgagee and prior Mortgagees and in the event of a loss the amount collected may, at the option of the Mortgagee, be used in any one or more of the following ways: (1) applied upon the indebtedness secured hereby, whether such indebtedness then be matured or unmatured, (2) used to fulfill any of the covenants contained herein as the Mortgagee may determine, (3) used to replace or restore the property to a condition satisfactory to the Mortgagee, or (4) released to the Mortgagor; the Mortgagee is hereby irrevocably appointed by the Mortgagor as attorney of the Mortgagor to assign any policy in the event of the foreclosure of this Mortgage or other extinguishment of the indebtedness secured thereby.

4. Mortgagor will pay before same become delinquent or any penalty attached thereto for non-payment, all taxes, assessments and charges, of every nature and to whomsoever assessed that may now

30.50

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