

of mortgagee endorsement, without contribution, satisfactory to the Mortgagee. All such insurance policies shall be deposited with the Mortgagee, provided that in lieu of such policies there may be deposited with the Mortgagee a certificate or certificates of the respective insurers attesting the fact that the insurance required hereunder is in force and effect. All such policies shall provide that they will not be terminated without at least thirty (30) days prior written notice having been delivered to the Mortgagee. No less than thirty (30) days prior to the expiration date of any such policy required under this subsection (d), the Mortgagor shall furnish certificates of renewal of such policies or replacement policies to the Mortgagee, together with evidence of payment of the premiums therefor. In the event of a foreclosure of this Mortgage, or a deed in lieu of foreclosure, the Mortgagee shall succeed to all rights of the Mortgagor including any rights to unearned premiums in and to all policies of insurance maintained by the Mortgagor with respect to the Mortgaged Property.

The Mortgagor covenants to give immediate notice to the Mortgagee of any damage to or destruction of the Mortgaged Property or any part thereof. In such event, any and all insurance proceeds shall be paid jointly to the Mortgagor and the Mortgagee to be paid over, wholly or in part, as necessary to the Mortgagor for the repair or restoration of the Mortgaged Property or any part thereof. Payments to the Mortgagor shall

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