

insurance, the Mortgagee may apply the net proceeds to the payment of the obligation hereby secured, whether due or not; or the Mortgagee may require (i) the Mortgaged Property to be repaired or replaced by the use of said net proceeds, or (ii) said net proceeds to be used for any other purpose or object without affecting the lien of this Mortgage or the obligation secured hereby.

FOURTH: CARE OF PREMISES.

(a) The Mortgagor will keep the improvements now or hereafter erected on the Mortgaged Property in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the premises or any part thereof.

(b) The Mortgagor will not construct, install, remove, demolish, or alter the design or structural character of any building, fixture or chattel on the Mortgaged Property without the prior written consent of the Mortgagee which consent shall not be unreasonably withheld.

(c) If the Mortgaged Property or any part thereof is damaged by fire or any other cause, the Mortgagor will give immediate written notice of the same to the Mortgagee, and, if required by Mortgagee pursuant to paragraph Fourth of Article I hereof, promptly repair, restore, or replace the same to its prior condition whether or not the insurance proceeds therefor