

being furnished with satisfactory evidence that there are no liens, rights to liens, or notices of liens for materials furnished or labor performed under said contract.

(d) All expenses, costs and fees of the escrow agent are to be paid by the Borrower.

(e) The Borrower covenants and agrees that once said escrow agreement is executed that it will not materially alter the approved contract, nor supplement the same by an additional contract or contracts without the Lender's prior written approval and consent.

(f) The Borrower covenants and agrees that upon receipt by the Borrower and Lender of the fire or other casualty loss proceeds from the casualty company the Borrower will proceed with reasonable dispatch and promptness to submit plans and specifications pursuant to (a) above, and will thereafter continue his efforts with reasonable dispatch and promptness toward completing such repairing or rebuilding as is contemplated herein.

(3) Nothing herein contained and no action taken hereunder shall be construed or deemed to be a waiver of or affect the priority or superiority of the aforementioned lien of the Lender, and it is specifically understood that this agreement shall not have the effect of creating in behalf of laborers, mechanics, materialmen, contractors, or other lienholders, a lien equal to or superior to the lien of the Lender herein.

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