

require from time to time in the names of the Mortgagee and the Mortgagor, in a reputable, responsible and solvent insurance office licensed and carrying on business in the Commonwealth of Australia, to their full insurable value from time to time;

- (ii) prepay all premiums and other money payable in respect of the insurance referred to in paragraph (i) on their becoming payable and deliver to the Mortgagee on demand the cover note or other evidence of insurance that is issued upon that evidence being issued; and
 - (iii) at all times comply with all of the terms and conditions of all insurance policies in force in respect of the insurance referred to in paragraph (i) and not to do or suffer to be done anything that may allow the policies to be prejudiced or avoided.
- (b) If the Mortgagee notifies the Mortgagor, the Mortgagee may take over the Mortgagor's rights to make, pursue or settle an insurance claim. The Mortgagee may exercise those rights in any manner the Mortgagee chooses.
- (c) The Mortgagor agrees to produce evidence satisfactory to the Mortgagee of current insurance cover as and when required by the Mortgagee.

8. MAINTAINING THE LAND

The Mortgagor agrees to:

- (a) **(rates, Taxes)** pay on time all amounts for which the Mortgagor is liable as owner of the Land, including rates and Taxes;
- (b) **(good condition)** maintain and protect the Land and must, without limitation, maintain the Land in a good state of repair and in good order and condition (allowing only for fair wear and tear);
- (c) **(value)** not do anything that lowers or might lower the value of the Land;
- (d) **(serious damage)** notify the Mortgagee if the Land is defective or seriously damaged;
- (e) **(orders or notices)** give the Mortgagee a copy of any order or notice from any authority concerning the use or condition of the Land as soon as the Mortgagor becomes aware of it;
- (f) **(laws)** comply with all laws and requirements of authorities and the Mortgagor's other obligations in connection with the Land;
- (g) **(compliance by occupiers)** ensure that each person who uses or occupies the Land complies with all laws and requirements of authorities in connection with the Land;
- (h) **(use of Land)** obtain the Mortgagee's consent before it changes the purpose for which the Land is used;
- (i) **(caveats, notifications or dealings)** do everything necessary to remove any caveat, notification or dealing placed on the title to the Land without the Mortgagee's consent; and