

discharged within 90 days from the entry thereof, or shall not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based or entered, and secure a stay of execution pending such appeal;

then, upon declaration by the Mortgagee, at the option of the Mortgagee (notice of the exercise of such option being hereby expressly waived), the entire principal of the Notes, together with all accrued interest (and premium, if any) and all additional sums to be paid thereunder or under this Mortgage shall become and be immediately due and payable and the Mortgagee may foreclose this Mortgage, anything in the Notes or herein contained to the contrary notwithstanding.

16. Mortgagee May Operate the Property. If an Event of Default, as defined in paragraph 15, shall have happened and be continuing, then the Mortgagee may enter and possess the Property, and shall have, demand, collect, receive and receipt for the rents, income and profit of the same and apply the net residue thereof, after deducting all expenses to the payment of said debts, and the entire rents, income and profits accruing from or issuing out of the Property and until the Notes and all indebtedness secured hereby shall be fully paid, are hereby assigned, transferred and delivered unto the Mortgagee, to be applied to the payment of the Notes and said indebtedness after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on the part of the Mortgagee, for laches or neglect in collecting the said rents, income and profits.

17. Appointment of a Receiver. Should foreclosure proceedings be instituted hereunder on account of the occurrence of an Event of Default, it is covenanted that the Mortgagee shall have the right, without notice to the Mortgagor, to make application for and to have a receiver appointed to take possession of and manage and control the Property pending foreclosure proceedings, for the purpose of renting, preserving, or protecting the same, and shall apply the net income therefrom to the preservation and protection of the Property and to the payment of the Notes and any other indebtedness secured hereby in such manner as the court may direct.

18. No Waiver. It is covenanted and agreed that no failure of the Mortgagee to exercise any option to declare the maturity of the Notes or any other indebtedness hereby secured under the foregoing conditions by reason of the occurrence of an Event of Default shall be deemed a waiver of the right to exercise such option either as to any past or present Event of Default on the part of the Mortgagor.

19. Fees, Expenses and Interest. It is covenanted and agreed that in case this Mortgage or the indebtedness secured hereby be placed in the hands of an attorney for collection or be collected by legal proceeding, there shall be paid by the Mortgagor reasonable counsel fees and any other fees and expenses incurred by the Mortgagor in collecting the