

ent or future federal bankruptcy act or any similar law, federal or state, and if such petition shall not be discharged or denied within 60 days after the date on which such petition was filed;

then in every such case, to the extent permitted by law:

I. During the continuance of any such event of default, the Mortgagee, by notice in writing sent by registered mail to the Company, may declare the entire principal of the Note then outstanding (if not then due and payable), and all accrued unpaid interest thereon to be due and payable immediately, and upon any such declaration the principal of the Note and said accrued unpaid interest shall become and be immediately due and payable, anything in the Note or in this Mortgage contained to the contrary notwithstanding.

II. During the continuance of any such event of default, the Mortgagee may enter into and upon all or any part of the Property and may exclude the Company, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Property and conduct the business thereof and exercise all rights and powers of the Company with respect thereto either in the name of the Company or otherwise as it shall deem best; and upon every such entry the Mortgagee, at the expense of the Mortgaged Property, from time to time, may maintain and restore the Property and make all necessary or proper repairs, renewals and replacements and such alterations, additions, betterments and improvements thereto and thereon as to it may seem advisable and may insure and reinsure the same; and the Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and the same are, in case an event of default shall happen, to the extent they shall not have theretofore been assigned to the Mortgagee, hereby assigned to the Mortgagee; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and for taxes, assessments, insurance and prior or other proper charges upon the Property, as well as just and reasonable compensation for the services of the Mortgagee and for all attorneys, agents, and other