

entitled as a matter of right, without consideration of the value of the mortgaged premises as security for the amounts due the Mortgagee, or of the solvency of any person or persons liable for the payment of such amounts, to apply for the appointment by any competent Court or Tribunal, without notice to any party, of a receiver of the rents, issues, and profits of the said premises, with power to lease said premises, or such part thereof as may not then be under lease, and with such other powers as may be deemed necessary, who, after deducting all proper charges and expenses attending the execution of the said trust as Receiver, shall apply the residue of the said rents and profits to the payment and satisfaction of the amount remaining secured hereby, or to any deficiency which may exist after applying the proceeds of the sale of the said premises to the payment of the amount due, including interest and the costs and a reasonable attorney's fee for the foreclosure and sale. And said rents and profits are hereby, in the event of any default or defaults in the payment of said principal and interest, or any tax, assessment, water rate, or insurance, pledged and assigned to the Mortgagee, its successors or assigns, who shall have the right forthwith after any such default to enter upon and take possession of the said mortgaged premises and to let the said premises and receive the rents, issues and profits thereof, and apply the same, after payment of all necessary charges and expenses, on account of the amount hereby secured.

And it is further covenanted and agreed by the said parties that if default be made in the payment of the indebtedness as herein provided, or of any part thereof, the Mortgagee shall have the power to sell the premises herein described according to law; said premises may be sold in one parcel, any provision of the law to the contrary notwithstanding.

And it is further covenanted and agreed that the mailing of a written notice and demand by depositing it in any post office, station or letterbox, enclosed in a postpaid envelope, addressed to the owner of record of said mortgaged premises, and directed to said owner at the last address actually furnished to the holder of this Mortgage, or in default thereof, directed to said owner at said mortgaged premises, shall be sufficient notice and demand in any case arising under this instrument, and required by the provisions thereof or the requirements of the law.