

affected by any proceeding of the character referred to in Article 11; that the mortgagor will complete and pay for, within a reasonable time, any structure at any time in the process of construction on the premises; and that the mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the premises or any part thereof.

11. That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, the mortgagor shall continue to pay interest on the entire principal sum secured until any such award or payment shall have been actually received by the mortgagee and, any reduction in the principal sum resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the mortgagee, subject to the rights of the holder of any prior mortgage, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other purpose or object satisfactory to the mortgagee, but the mortgagee shall not be obligated to see to the application of any amount paid over to the mortgagor; and that if prior to the receipt by the mortgagee of such award or payment the premises shall have been sold on foreclosure of this mortgage, the mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment.

12. That the mortgagee and any persons authorized by the mortgagee shall have the right to enter and inspect the premises at all reasonable times; and that if, at any time after default by the mortgagor in the performance of any of the terms, covenants or provisions of this mortgage or the note, the management or maintenance of the premises shall be determined by the mortgagee to be unsatisfactory, the mortgagor shall employ, for the duration of such default, as managing agent of the premises, any person from time to time designated by the mortgagee.

13. That any payment made in accordance with the terms of this mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this mortgage, or by any subsequent owner of the premises, or by any other person whose interest in the premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the premises, shall be deemed, as between the mortgagee and all persons who at any time may be liable as aforesaid or may own the premises, to have been made on behalf of all such persons.

14. That if at any time the United States of America shall require internal revenue stamps to be affixed to the note, the mortgagor will pay for the same with any interest or penalties imposed in connection therewith.

15. That if the mortgagor consists of more than one party, such mortgagors shall be jointly and severally liable under any and all obligations, covenants and agreements of the mortgagor contained herein.