

authorized in the name of Borrower to execute and deliver valid acquittances thereof and may appeal from any such award. Lender at its option shall apply such awards, proceeds or damages to restoration of the mortgaged property or to the reduction of the principal of the Note or to the reduction of the principal of any other Obligations secured hereby, if any. Any such application to principal shall not extend or postpone the due date of the scheduled installments due under the note or any other Obligation secured hereby, or change the amount of such installments.

9. That, at the option of the Lender, the indebtedness secured by this mortgage shall become due and payable if, without the written consent of the Lender, the Borrower shall convey away the mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever except (a) a transfer by devise or descent, (b) the creation of any lien or encumbrance subordinate to this mortgage or (c) the granting of any leasehold interest of three (3) years or less not containing an option to purchase. It is understood and agreed that in consideration for the consent of the Lender to any transfer of title to the mortgaged premises, the Lender at its option may charge a loan transfer fee and/or require changes in the rate of interest, term of loan, monthly payments of principal and interest and other terms and conditions of this mortgage and/or the Note secured hereby.

10. That the rights of the Lender arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision or as otherwise provided by law; anything herein or otherwise to the contrary notwithstanding.

11. In the event of default by the Borrower under the terms of the Note, or in the performance of any of the covenants or conditions of this mortgage or in any other Obligations or indebtedness secured hereby, in addition to any other rights or remedies which the Lender may have by virtue of the provisions hereof or by law, the Lender shall have the right at any time after such default to enter upon and take possession of said premises, and as a Lender-in-possession to let the said premises, and receive all the rents, issues and profits thereof, which are overdue, due or to become due, and to apply the same, after payment of all necessary charges and expenses on account of the obligations hereby secured; and the said rents and profits are hereby assigned to the Lender as additional security for the payment of such Obligations. The Borrower for himself and any subsequent owner of the said premises, hereby agrees to pay the Lender in advance a reasonable rent for any portion of the mortgaged property occupied by him, and in default of so doing hereby agrees that he may be dispossessed by the usual legal proceedings and further agrees that any tenant defaulting in the payment to the Lender of any rent may be likewise dispossessed. This remedy shall become effective and may be enforced either without or with any action brought to foreclose this mortgage and without applying at any time for a receiver of such rents or of the mortgaged premises.