

the title to the premises described herein, or should the debt(s) secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt(s) secured hereby, and may be recovered and collected hereunder. Mortgagor hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises, and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said premises are occupied by the Mortgagor, and after deducting all charges and expenses attending such proceeding and the execution of his trust as receiver, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

12. All remedies available to the Mortgagee with respect to said note and this mortgage shall be cumulative and may be pursued concurrently or successively. No delay by Mortgagee in exercising any such remedy shall operate as a waiver thereof or preclude the exercise thereof during the continuance of that or any subsequent default. In the event there shall be a foreclosure sale and the proceeds shall be insufficient to pay all obligations of Mortgagor hereunder, Mortgagor agrees to pay any such deficiency immediately upon demand. Nothing herein contained shall prevent Mortgagee from resorting to any and all remedies provided in the Building Loan Agreement and such action shall not prevent prior, concurrent or later resort to any or all remedies hereunder.

13. The funds advanced and secured by this Mortgage shall be requisitioned and used only to the extent necessary for the construction of the improvements on the land described in Exhibit A attached hereto, in accordance with the aforesaid