

the principal of and all interest then accrued on the Note and all other sums hereby secured shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such day; and thereupon the Mortgagee without notice or demand, to the extent permitted by law, may prosecute a suit at law and/or in equity as if all monies secured hereby had matured prior to its institution, or commence foreclosure proceedings under the power of sale.

22. It is further covenanted and agreed that in the event of a suit (or the commencement of proceedings under the power of sale) being instituted to foreclose this Mortgage, the Mortgagee shall be entitled to apply at any time pending such proceedings or foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of all and singular the Mortgaged Property and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source derived; and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court as a matter of strict right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver as aforesaid and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgagor.

23. Time being of the essence of this Contract, if Mortgagor shall fail to pay said debt or any installment thereof or interest thereof, or fail to pay any sum necessary to satisfy and discharge taxes, or to maintain insurance or repairs or the necessary expenses of protecting the property and executing this trust or fail to perform all of the covenants, terms and conditions of the Note or this Mortgage, then the debt herein secured, at the option of the owner thereof, shall become due and payable immediately, without notice regardless of maturity, and institute foreclosure proceedings.