

12. That the Mortgagee, in any action to foreclose this Mortgage, shall be entitled to the appointment of a receiver.
13. That, in case of a sale, the Mortgaged Property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.
14. That the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Mortgaged Property as further security for the payment of the indebtedness secured hereby and the Mortgagor grants to the Mortgagee the right to enter the Mortgaged Property for the purpose of collecting the same and to let the Mortgaged Property, or any part thereof, and to apply said rents, issues and profits (after payment of necessary charges and expenses) on account of said indebtedness; that this assignment and grant shall continue in effect until the indebtedness secured by this Mortgage is paid, but the Mortgagee hereby waives the right to enter the Mortgaged Property for the purpose of collecting such rents, issues and profits and the Mortgagor shall be entitled to collect and receive such rents, issues and profit, until occurrence of a default by the Mortgagor under the terms and provisions hereof; that the Mortgagor agrees to use or cause to be used such rents, issues and profits in payment of the principal and the interest payable pursuant to the Note and in payment of all taxes, assessments, water rates, sewer rents and other charges on or against the Mortgaged Property; that such right of the Mortgagor to collect and receive such rents, issues and profits may be revoked by the Mortgagee upon any default by the Mortgagor under the terms of this Mortgage by giving not less than five days written notice of such revocation to Mortgagor; that upon such revocation the Mortgagee may enter into all or any part of the Mortgaged Property and may use, operate, manage and control the Mortgaged Property and conduct the business thereof, and that, upon any such entry, the Mortgagee, at the expense of the Mortgaged Property, may maintain and restore the Mortgaged Property, may complete the construction of the Improvements and in the course of such completion may make such changes in the improvements identified in the Building Loan Agreement as it may deem desirable, may insure the Mortgaged Property, may make all necessary repairs, renewals, replacements and such useful alterations, additions, betterments and improvements thereto and thereon as to it may seem advisable; shall be entitled to collect and receive all rents, issues and profits of the Mortgaged Property, and after deducting the expenses incurred in the course of such entry and in doing any act hereinabove listed, including reasonable compensation to it and its representatives, shall apply the monies so received, first to the payment of the principal of the Note and the interest thereon as the same shall become payable and then to the payment of any other sums required to be paid by the Mortgagor under this Mortgage. That the Mortgagor, in the event of any default under this Mortgage will pay monthly in advance to the Mortgagee, or to any receiver appointed to collect such rents, issues and profits, the fair and reasonable rental value for the use and occupancy of the Mortgaged Property or of such part thereof as may be in possession of the Mortgagor and upon default in any such payment will vacate and surrender the possession of the Mortgaged Property to the Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.
15. That the Mortgagee, with or without entry, insofar as applicable, may: (a) sell the Mortgaged Property to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claims and demand therein, and right of redemption thereof, at one or more sales as an entirety or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or (b) institute proceedings for the complete or partial foreclosure of this Mortgage; or (c) take such steps to protect and enforce its rights whether by action, suit or proceedings in equity or at law for the specific performance of any covenant, condition or agreement in the Note, the Building Loan Agreement, or this Mortgage, or in aid of the execution of any power herein or therein granted, or for any foreclosure hereunder, or for enforcement of any appropriate legal or equitable remedy or otherwise as the Mortgagee shall elect.
16. That if the principal of the Note, or any installments thereof, shall become due and payable, whether at maturity, or by acceleration as hereinabove provided, or otherwise, such overdue principal shall bear interest at the rate of 15% per annum or the maximum rate permitted by law, whichever is less, until paid, anything herein contained to the contrary notwithstanding and, in addition to the foregoing, if the Mortgagor shall fail to make any payment of principal or interest required by the Note or this Mortgage on the date specified therein or herein for the making of such payment, and if such failure to make such payment shall continue for 10 days after such payment shall have become due and payable, the Mortgagor shall pay the Mortgagee a charge of five cents (\$0.05) for each one dollar (\$1.00) of each overdue payment of principal and interest to cover the extra expense involved in handling delinquent payments.
17. That in the event of any default in the payment of any sum to a third person which the Mortgagor is required to pay pursuant hereto or in the performance of any of the covenants or agreements of the Mortgagor herein, the Mortgagee may, at the option of the Mortgagee, pay or perform, as the case may be, the same, and the cost thereof, with interest at the rate of 15% per annum, or the maximum rate permitted by law, whichever is less, shall be immediately due and payable, shall become a lien on the Mortgaged Property and shall be deemed secured by this Mortgage.
18. That notice and demand or request may be in writing and may be served in person or by mail.
19. That if any action or proceeding be commenced (except an action to foreclose this Mortgage or to collect the debt secured hereby), to which action or proceeding the Mortgagee is made a party, or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums paid by the Mortgagee for the expense of any litigation to prosecute or defend the rights and lien created by this Mortgage (including reasonable counsel fees) shall be paid by the Mortgagor, together with interest thereon at the rate of interest specified in the Note, and any such sum and the interest thereon shall be a lien on the Mortgaged Property, prior to any right or title to, interest in or claim upon the Mortgaged Property attaching or accruing subsequent to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage and that in any action or proceeding to foreclose this Mortgage or to collect the debt secured hereby, the provisions of law respecting recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.
20. That if the mortgagor is a corporation the execution and delivery of this Mortgage has been duly authorized by Board of Directors of the Mortgagor; that the certificate of incorporation of the Mortgagor does not require a vote or the consent of the shareholders of the Mortgagor to authorize the execution of this Mortgage; and that the Mortgagor is not a foreign obligor within the meaning of Section 4911 of the United States Internal Revenue Code of 1954, as amended, and Regulations thereunder.
21. That the Mortgagor, ~~inasmuch as the same is a corporation~~, will receive the advances secured by this Mortgage and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of improvement and will apply the same first to the payment of the cost of improvement before using any part of the total of the same for any other purpose; and that the Mortgagor will indemnify and hold the Mortgagee harmless against any loss or liability, cost or expense, including, without limitation, any judgments, attorney's fees, costs of appeal bonds and printing costs, arising out of or relating to any proceeding instituted by any claimant alleging a violation by the Mortgagor of any section of ~~the Building Loan Agreement~~ of the case of said funds as set forth herein.
22. That this Mortgage is subject to all the provisions of the Building Loan Agreement, all of which are incorporated herein by reference as if set forth in full herein; and that the Mortgagor will cause the Improvements to be constructed in accordance with the terms of the Building Loan Agreement, will prosecute such construction with due diligence, will comply with the covenants made by it in the Building Loan Agreement, and will permit no default in any of the terms of the Building Loan Agreement.