

the Mortgagee or to the purchaser in the event of a foreclosure sale.

10. In the event of any default in the performance of any of the Mortgagor's covenants or agreements herein, the Mortgagee may, at its option, perform the same and the cost thereof, with interest at the rate set forth in the note secured hereby, shall immediately be due from the Mortgagor to the Mortgagee and secured by this mortgage.

11. The Mortgagee may collect a "late charge" not to exceed an amount equal to four (4) per cent of any installment of interest, principal, insurance and taxes which is not paid within fifteen days of the due date thereof to cover the extra expenses involved in handling such delinquent payment.

12. Upon Mortgagor's default, the Mortgagee may, at its option, foreclose this mortgage for any portion of the debt or any other sums secured thereby which are then due and payable, subject to the continuing lien of this mortgage for the balance not then due, but nothing in this Article contained shall impair or affect any right or remedy which the Mortgagee might now or hereafter have, were it not for this Article, but the right herein given shall be in addition to any others which the Mortgagee may have hereunder.

13. The Mortgagee in any action to foreclose this mortgage, or upon the actual or threatened waste to any part of the premises, or upon default in the observance or performance of any covenant or agreement of the Mortgagor hereunder, shall be at liberty to apply for the appointment of a receiver of the rents and profits of the premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration

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