

the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties, that the Mortgagor does hereby assign, set over and transfer unto the said Mortgagee, its successors and assigns, all rents and profits accruing from the premises hereinabove set forth as additional security for the mortgage indebtedness, reserving to the Mortgagor, however, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents and profits, and if at any time any part of said debt, interest, insurance premiums or taxes shall be due and unpaid, said Mortgagee may (provided the premises hereinabove described are occupied by a tenant or tenants), without further proceedings, take over the property and collect said rents and profits and apply the same to the payment of the indebtedness, insurance premiums, taxes, interest and principal, without liability to account for anything more than the rents and profits actually collected, less reasonable cost of collection; and should said premises be occupied by the Mortgagor and the payments hereinabove provided for become due and unpaid, then it is agreed that the Mortgagee, its successors and assigns, may apply to any court of competent jurisdiction for the appointment of a Receiver, with authority to take charge of the mortgaged premises, designate a reasonable rental to be paid by the Mortgagor and collect the same, and apply the net proceeds thereof, after the payment of costs of collection, upon said indebtedness, interest, taxes or insurance premiums, without liability to account for anything more than the rents and profits