

by the mortgagor of this covenant, the mortgagee shall have the right, but not the obligation, to perform such acts and advance such sums of money as may be necessary to cure such default. Any such sums of money so paid shall immediately become due and payable by the mortgagor and failure to promptly pay the same shall be deemed a default of this mortgage.

The mortgagor, its successors and assigns, shall furnish to JEFFERSON STANDARD LIFE INSURANCE COMPANY, within 90 days of the end of each fiscal year, during the term of this loan, annual audited financial and operating statements for the property described in this mortgage. Such statements are to include sales or gross revenue figures of each tenant required to disclose such information by the terms of its lease and such other tenant's sales or gross revenue figures of which the mortgagor has knowledge. A C.P.A. audit will be furnished if available.

And it is further covenanted and agreed that upon default in the payment of any of the indebtedness secured hereby, or any part thereof, or any part of the interest thereon, or upon any failure of the mortgagor to keep and perform all of the covenants and conditions hereof, that then the mortgagee or its successors or assigns may enter and possess said premises, and shall have, demand, collect, receive and receipt for the rents, income and profit of the same and apply the net residue thereof, after deducting all expenses to the payment of said debts; and the entire rents, income and profits accruing from or issuing out of said mortgaged premises, and until the indebtedness secured hereby shall be fully paid, are hereby assigned, transferred and delivered unto the mortgagee and its successors and assigns, to be applied to said indebtedness after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on the part of the mortgagee or its successors or assigns, for laches or neglect in collecting the said rents, income and profits.

And it is also covenanted and agreed that upon default in the payment of any of the installments of principal or any part of the interest thereon; or upon default in the payment of any of the sums of money secured hereby, or any part thereof; or on failure of the mortgagor to keep and perform any of the covenants or conditions herein, that then and in any such event, the whole amount of the indebtedness hereby secured, at that time unpaid, shall, at the option of the lawful owner and holder of said note and of this security be and become due and collectible at once, anything hereinbefore or in said note contained to the contrary notwithstanding; such option to be exercised without notice.

Should foreclosure proceedings be instituted hereunder on account of any breach or violation of the covenants herein contained, it is covenanted that the mortgagee shall have the right, without notice to the mortgagor, to make application for and to have a receiver appointed to take possession of and manage and control the mortgaged property pending foreclosure proceedings, for the purpose of renting, preserving, or protecting the same, and apply the net income therefrom to the preservation and protection of the mortgaged property and to the payment of the mortgaged indebtedness in such manner as the court may direct.

And it is covenanted and agreed that no failure of the mortgagee or its successors or assigns to exercise any option to declare the maturity of the debt hereby secured under the foregoing conditions shall be taken or deemed as a waiver of right to exercise such option or declare such forfeiture; either as to any past or present default on the part of the mortgagor nor shall any default as to the procurement of the insurance or payment of the taxes by the mortgagee as hereinabove provided, be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured, by reason of the failure of the mortgagor to procure such insurance or pay such taxes.