

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, 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 actually collected. The right is reserved unto the said Mortgagee to have a Receiver appointed by a court of competent jurisdiction at all times upon default in the payment of any of the monthly installments herein provided for. Default by the Mortgagor under any of the terms and provisions of the Assignment of Leases, Rents and Profits executed simultaneously herewith, or under any of the leases assigned thereby, shall be deemed a default under the terms of this Mortgage and the Note secured hereby. Notwithstanding any covenant, condition or promise contained herein, the Mortgagor covenants and agrees that the Mortgagee shall have the right and privilege to relet the premises and to assume the management of the property pursuant to this Assignment when the Mortgagor is in possession.

AND IT IS FURTHER AGREED, by and between the said parties, that should legal proceedings be instituted for the foreclosure of this Mortgage or for any purpose involving this Mortgage, that all costs and expenses incurred by the Mortgagee,