

to Mortgagee the right to enter upon the Mortgaged Property for the purpose of collecting the Rents, to let the Mortgaged Property or any part thereof, and to apply the Rents, after payment of the expenses of collection, if any, to any or all of the following, in such proportions and priorities as Mortgagee, in its sole discretion, may elect: taxes, assessments and all other charges against the Mortgaged Property, all types of insurance premiums pertaining to the Mortgaged Property, installments of principal or interests due under the Note, all other advances made by Mortgagee on behalf of or to Mortgagor, or any expenses incurred in operating, maintaining or rebuilding the Mortgaged Property, or incurred for its betterment. This Assignment shall continue in effect until the indebtedness secured by this Mortgage is paid, but Mortgagee hereby waives the right to enter the Mortgaged Property for the purpose of collecting the Rents and to let the Mortgaged Property, and Mortgagor shall be entitled to collect and receive the Rents, until after the occurrence of a default by Mortgagor under the terms and provisions hereof; Mortgagor agrees to use the Rents in payment of principal or interest payable pursuant to the Note, and in payment of all taxes, assessments, water rates, sewer rents, insurance premiums and other charges on or against the Mortgaged Property; such right of Mortgagor to collect and receive the Rents may be revoked by Mortgagee upon any default by Mortgagor under terms and provisions of the Note or this Mortgage. Mortgagor shall not have the right or power, without the consent, of the Mortgagee, to alter, modify, extend, renew or amend any terms or terminate