

upon THE MORTGAGED PROPERTY or any part thereof; and (4) the reasonable compensation, expenses and disbursements of the agents, attorneys and other representatives of the Mortgagee.

The Mortgagee, at its election, and without notice to the Mortgagor, may make, but shall not be obligated to make, any payments which the Mortgagor has failed to make under any approved prior encumbrance, but such payment by the Mortgagee shall not release the Mortgagor from the Mortgagor's obligations or constitute a waiver of the Mortgagor's default hereunder.

The Mortgagee shall surrender possession of THE MORTGAGED PROPERTY to the Mortgagor only when all that is due upon such interest, tax and insurance deposits, and under any of the terms of this Mortgage, shall have been paid and all defaults made good. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.05 Leases. The Mortgagee, at its option, is authorized to foreclose this Mortgage subject to the rights of any tenants of THE MORTGAGED PROPERTY, and the failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by the Mortgagor to be, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby or to collect any deficiency remaining unpaid after the foreclosure sale of THE MORTGAGED PROPERTY.

PARAGRAPHS 2.06, 2.07 and 2.08 ARE HEREBY INTENTIONALLY OMITTED.

2.09 Receiver. If an Event of Default shall have occurred, the Mortgagee, to the extent permitted by law and without regard to the value, adequacy or occupancy of the security for the indebtedness and other sums secured hereby, shall be entitled as a matter of right if it so elects to the appointment of a receiver to enter upon and take possession of THE MORTGAGED PROPERTY and to collect all rents, income and other benefits thereof and apply the same as the court may direct. The expenses, including receiver's fees, attorneys' fees, costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured by this Mortgage. The right to enter and take possession of and to manage and operate THE MORTGAGED PROPERTY and to collect all rents, income and other benefits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law and may be exercised concurrently therewith or independently thereof. The Mortgagee shall be liable to account only for such rents, income and other benefits actually received by the Mortgagee, whether received pursuant to this paragraph or paragraph 2.04. Notwithstanding the appointment of any receiver or other custodian, the Mortgagee shall be entitled as pledgee to the possession and control of any cash, deposits, or instruments at the time held by, or payable or deliverable under the terms of this Mortgage to, the Mortgagee.

2.10 Suits to Protect the Mortgaged Property. If the Mortgagor is directed by the Mortgagee to bring an action of the nature hereinafter described and fails to do so within a reasonable time, the Mortgagee shall have the power and authority to institute and maintain any suits and proceedings as the Mortgagee may deem advisable (a) to prevent any impairment of THE MORTGAGED PROPERTY by any acts which may be unlawful or any violation of this Mortgage, (b) to preserve or protect its interest in THE MORTGAGED PROPERTY,