

have been actually received by the mortgagee and any reduction in the principal sum resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the mortgagee, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other purpose or object satisfactory to the mortgagee, but the mortgagee shall not be obligated to see to the application of any amount paid over to the mortgagor; and that if prior to the receipt by the mortgagee of such award or payment the premises shall have been sold on foreclosure of this mortgage, the mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment.

17. That the mortgagee and any persons authorized by the mortgagee shall have the right to enter and inspect the premises at all reasonable times; and that if, at any time after default by the mortgagor in the performance of any of the terms, covenants or provisions of this mortgage or the note, the management or maintenance of the premises shall be determined by the mortgagee to be unsatisfactory, the mortgagor shall employ, for the duration of such default, as managing agent of the premises, any person from time to time designated by the mortgagee.

18. That at anytime within 30 days after notice and demand by the mortgagee, the mortgagor will deliver to the mortgagee, but not more frequently than once in every 12-month period, (i) a statement in such reasonable detail as the mortgagee may request, certified by the owner or an executive officer of a corporate owner, of the leases relating to the premises, (ii) a complete financial statement and audited report of the financial condition of a corporate owner for such owner's last completed fiscal year prior to giving of such notice, and (iii) a statement in such reasonable detail as the mortgagee may request, certified by a certified public accountant, or by the owner or any executive officer or treasurer of a corporate owner, of the income and expenses of the premises for the last 12-month calendar period prior to the giving of such notice, and that on demand the mortgagor will furnish to the mortgagee executed counterparts of any such leases and convenient facilities for the audit and verification of any such statement and report.

19. That the mortgagor will not assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the mortgagee and any assignment thereof shall be null and void; that in the event of any default by the mortgagor in the performance of any of the terms, covenants and provisions of this mortgage or the note, it shall be lawful for the mortgagee to enter upon and take possession of the premises, with or without the appointment of a receiver, or an application therefor, and to let the same, either in its own name, or in the name of the mortgagor, and to receive the rents, issues and profits of the premises and to apply the same, after the payment of all necessary charges and expenses, on account of the amount hereby secured; that said rents and profits are, in the event of any such default, hereby assigned to the mortgagee; and that upon

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