

mortgagee; that if the mortgagor defaults in so insuring the premises or in so assigning and delivering the policies, the mortgagee may, at the option of the mortgagee, effect such insurance from year to year and pay the premiums therefor, and that the mortgagor will reimburse the mortgagee for any premiums so paid, with interest from the time of payment, on demand, and the same shall be secured by this mortgage; that if the mortgagee by reason of such insurance receives any money for loss or damage, it shall hold and apply such monies pursuant to the provisions of the Loan Agreement, but the Mortgagee shall not be obligated to see to the proper application of any amount paid over to the Mortgagor; (b) that not less than 30 days prior to the expiration dates of each policy required of the Mortgagor pursuant to this Article, the Mortgagor will deliver to the Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the Mortgagee; and (c) that in the event of a foreclosure of this Mortgage the purchaser of the premises shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Mortgagee pursuant to the provisions of this Article.

3. Except as permitted by the terms of the Loan Agreement, that no building or other property now or hereafter covered by the lien of this mortgage shall be sold, removed, demolished or materially altered or enlarged, nor shall any new building be constructed, without the prior written consent of the Mortgagee.

4. That the whole of the principal sum and the interest shall become due at the option of the Mortgagee upon the occurrence of an Event of Default as specified in the Loan Agreement and the Note.

5. That in the event of any default in the performance of any of the mortgagor's covenants or agreements herein, the mortgagee may, at the option of the mortgagee, perform the same, and the cost thereof, with interest at the rate applicable under the note from and after maturity, shall immediately be due from the mortgagor to the mortgagee and secured by this mortgage.

6. That the mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges and any prior liens now or hereafter assessed or liens on or levied against the premises or any part thereof, and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the mortgagee, without notice or demand to the mortgagor, to pay the same or any of them; that the moneys paid by the mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges and prior liens shall be a lien on the premises added to the amount of said note or obligation and secured by this mortgage, payable on demand with interest at the rate applicable under the note from and after maturity from the time of payment of the same; and that upon request of the mortgagee, the mortgagor will exhibit to the mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.

7. That the mortgagee, in any action to foreclose this mortgage, or upon the actual or threatened waste to any part of the premises, shall be at liberty to apply for the appointment of a receiver of the rents and profits of the premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the premises as security for the amounts due the mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

8. That the mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt, within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

9. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time hold the record title to the premises, or on their heirs or successors, or mailed by depositing it in any post-office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to the mortgagee.

10. That the mortgagor warrants the title to the premises.

11. That in case of any sale under this mortgage, by virtue of judicial proceedings or otherwise, the premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the mortgagee in its sole discretion may elect.

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