

provided; or (e) after default in the payment of any installment which may not be then due or delinquent of any assessment for local improvement which may now or hereafter affect the premises and may be or become payable in installments; or (f) upon the actual or threatened waste, removal or demolition of, or material alteration to, any part of the premises, except as permitted by Article 3; or (g) upon default in keeping in force the insurance required by Article 2; or (h) upon assignment by the Mortgagor of the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee; or (i) after default in the removal of any Federal tax lien on the premises; or (j) upon default by the Mortgagor in the observance or performance of any other covenants or agreements of the within Mortgage and Security Agreement, the note secured hereby, all loan commitments in connection with the construction loan and the permanent loan (the terms of which, it is agreed, shall survive the funding under said commitments), any other agreements by the Mortgagor in connection herewith; or (k) upon the election by the Mortgagee to accelerate the maturity of said principal sum pursuant to the provisions of the note or of any other instrument which may be held by the Mortgagee as additional security for the promissory 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 10% per annum, shall immediately be due from the Mortgagor to the Mortgagee upon demand 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 of 10% per annum 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.