

any and all rents, issues, income, and profits therefrom, and from time to time apply same and/or accumulate same for application, in such order and manner as Mortgagee in its sole discretion shall consider advisable, to or upon the following: the necessary and proper costs of upkeep, maintenance, repair, and/or operation of the Premises, the repayment of any sums theretofore or thereafter advanced pursuant to the terms of this Mortgage, the interest then due or next to become due upon said indebtedness, the taxes and assessments upon the Premises then due or next to become due, and/or upon the unpaid principal of said indebtedness. The collection and/or receipt of rents, issues, income, and/or profits from the Premises by Mortgagee after declaration of an Event of Default and election to cause the Premises to be sold under and pursuant to the terms of this Mortgage shall not affect or impair such Event of Default or declaration of an Event of Default or election to cause the Premises to be sold or any sale proceedings predicated thereon, but such proceedings may be conducted and sale effected notwithstanding the receipt and/or collection of any such rents, issues, income, and/or profits. Any such rents, issues, income, and/or profits, in the possession of said Mortgagee at the time of sale and not theretofore applied as herein provided, shall be applied in the same manner and for the same purposes as the proceeds of the sale.

5. (a) The happening of any one or more of the following shall constitute an Event of Default hereunder entitling the Mortgagee to resort to any one or more of the remedies set forth in sub-paragraph (b) of this paragraph 5:

(i) Failure by the Mortgagor to pay the indebtedness evidenced by the Note, or any portion thereof, in accordance with the terms of the Note.