

or otherwise act with respect to the same, including all rights and powers under the City Lease; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Mortgagee, all as Mortgagee from time to time may determine to be in its best interest. Mortgagee may collect and receive all the income, rents, issues, profits and revenues from the Premises and the City Project, including those past due as well as those accruing thereafter, and Mortgagee may apply any moneys and proceeds received by Mortgagee, in whatever order or priority Mortgagee in its sole discretion may determine, to the payment of (i) all expenses of taking, holding, managing and operating the Premises and the City Project (including compensation for the services of all persons employed for such purposes); (ii) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (iii) the cost of such insurance; (iv) such taxes, assessments and other similar charges as Mortgagee may at its option pay; (v) other proper charges upon the Premises or the City Project or any part of either of them; (vi) the reasonable compensation, expenses and disbursements of the attorneys and agents of Mortgagee; (vii) accrued interest; (viii) deposits required in Paragraph 1.05 and other sums required to be paid under this Mortgage; or (ix) principal of the Indebtedness. Anything in this Paragraph 2.03 to the contrary notwithstanding, Mortgagee shall not be obligated to discharge or perform the duties of a landlord to any tenant or incur any liability as the result of any exercise by Mortgagee of its rights under this Mortgage, and Mortgagee shall be liable to account only for the rents, incomes, issues, profits and revenues actually received by Mortgagee.

(d) In the event that all such interest, deposits and principal installments and other sums due under any of the

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