

of insurance herein referred to), the proceeds of such policy shall be paid by the insurer to Mortgagee which, at its sole and absolute discretion, shall apply the same, wholly or partially, after deducting all costs of collection, including a reasonable attorney's fee, either as a payment on account of such part of the indebtedness secured hereby as Mortgagee may elect, without affecting the amount or time for payment of other sums secured hereby, whether or not then due or payable, or toward the alteration, reconstruction, repair, or restoration of the premises, either to the portion thereof by which said loss was sustained or any other portion thereof.

8. The rents, income and profits of all and every part of the premises are hereby specifically pledged to the payment of the Secured Indebtedness and all other obligations hereby secured. If default shall be made in the payment of said Secured Indebtedness or any part thereof or in the performance of any covenant or agreement of this mortgage, Mortgagee shall have the right, forthwith and without notice, to the appointment of a receiver (whether or not foreclosure proceedings are instituted) who shall be entitled to enter into and upon the premises, to take possession thereof, and to collect said rent, income and profits, regardless of the adequacy of the security or the solvency of Mortgagor, Mortgagor hereby covenanting that the appointment of such a receiver by any judge of a court of competent jurisdiction, at chambers or otherwise, regardless of the adequacy of the security or the solvency of Mortgagor, shall be a matter of right to Mortgagee. All such net income, after payment of any collection, management, and attorney's fees, shall be applied toward the payment of any advances made by the Mortgagee or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as the Mortgagee may elect, without liability to account for anything more than the rents and proceeds actually received.

9. That it, without first obtaining the written consent of Mortgagee hereto, shall not (a) assign the rents, or any part thereof, from the premises, (b) consent to the cancellation or surrender of any lease of the premises, or any part thereof, now existing or hereafter to be made, having an unexpired term of one year or more, (c) modify any such lease so as to shorten the unexpired term thereof, or so as to decrease the amount of the rent payable thereunder, or (d) collect rents from the premises for more than one month in advance.

10. That if it fails to insure the premises, or to pay and furnish receipts for all taxes and assessments (unless the same are being contested in the manner permitted by Section 4 hereof), or to pay debts, claims, or other charges

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