

the loan commitment, if any, issued by the Mortgagee to the Mortgagor pursuant to which this mortgage is given, or in any other instrument which evidences and/or secures the indebtedness secured hereby, or if any other default by the Mortgagor occurs under any such agreement or instrument;

THEN AND THEREUPON, the Mortgagee may, in addition to its other lawful remedies, at Mortgagee's election:

(1) Accelerate the maturity date for payment of all sums of principal and interest outstanding under the mortgage note, so that such sums shall become due and collectible at once. Upon such acceleration, all other indebtedness secured by this mortgage shall be, without notice to the Mortgagor (such notice being hereby expressly waived), due and collectible at once;

(2) Cause this Mortgage to be foreclosed in the manner then provided by applicable law;

(3) Apply, on ex parte motion to any court of competent jurisdiction, for the appointment of a receiver to take charge of, manage, preserve, protect, complete construction of and operate the premises and any business or businesses located thereon; to collect the rents, profits, and income therefrom; to make all necessary and needed repairs to the premises; to pay all taxes and assessments against the premises and insurance premiums thereon; and after the payment of the expense of the receivership, including reasonable attorney's fees to the Mortgagee's attorney, and after compensation to receiver for management and completion of the premises, to apply the net proceeds derived therefrom in reduction of the indebtedness secured hereby or in such manner as such court shall direct. The appointment of such receiver shall be a matter of strict right to the Mortgagee, regardless of the value of the security for the indebtedness secured hereby or of the solvency of any party bound for the payment of such indebtedness. All expenses, fees and compensation incurred pursuant to a receivership approved by any such court, shall be secured by the lien of this mortgage until paid. The receiver and the receiver's agents shall be entitled to enter upon and take possession of any and all of the premises, together with any and all businesses conducted thereon and all business assets used in conjunction therewith or thereon, or any part or parts thereof and operate and conduct such business or businesses to the same extent and in the same manner as the Mortgagor might lawfully do. The receiver, personally or through his agents, may exclude the Mortgagor wholly from the premises and have, hold, use, operate, manage and control the same and each and every part thereof, and may in the name of the Mortgagor exercise all of the Mortgagor's rights and powers and maintain, restore, insure and keep insured, the premises as the receiver may deem judicious. Such receivership shall, at the option of the Mortgagee, continue until full payment of all sums secured hereby, or until title to the premises shall have passed by foreclosure sale under this mortgage.

(4) Mortgagor hereby waives all rights of marshalling in the event of foreclosure of any lien or security interest created by this mortgage.

17. That Mortgagor shall, at its own cost and expense, defend, indemnify and hold Mortgagee and the lien of this mortgage harmless from any action, proceeding or claim affecting the premises or affecting the indebtedness secured hereby. If Mortgagor neglects or refuses to carry out the covenants contained in this numbered paragraph, the Mortgagee, at its option, may afford such defense and pay reasonable attorney's fees, costs and expenses incurred in any such defense. All such payments, plus interest thereon from the time of payment at the rate applicable under the mortgage note upon sums outstanding thereunder after maturity shall be deemed a part of the indebtedness secured hereby and shall be immediately due and payable by the Mortgagor to the Mortgagee.

18. That the Mortgagee shall have the right to pay any sums required to be paid and to take any other action deemed by the Mortgagee to be necessary or convenient to cure any default of the Mortgagor under this Mortgage. Any and all sums expended or expenses incurred by the Mortgagee in so curing defaults shall become immediately due and payable by the Mortgagor to the Mortgagee and, together with interest thereon from date of disbursement at the rate applicable to sums outstanding under the mortgage note from and after the maturity date therein contained, shall be secured by the lien of this mortgage. The Mortgagee shall be subrogated to the interest of any lien holder paid out of sums secured by this mortgage.

19. That all agreements between the Mortgagor and the Mortgagee under this mortgage and under the mortgage note secured hereby are expressly limited so that in no contingency or event whatsoever shall the amount paid or agreed to be paid to the holder of the mortgage note for the use, forbearance or detention of the money to be advanced thereunder exceed the highest lawful rate permissible under law applicable thereto. If, from any circumstances whatsoever, fulfillment of any provisions of this mortgage or of the mortgage note secured hereby or of any other agreement existing between the Mortgagor and the Mortgagee, at the time performance of such provision shall be due, shall involve payment of interest at a rate which exceeds the highest lawful rate as so determined, then *ipso facto* the obligation to be fulfilled shall be reduced to such highest lawful rate. If from any circumstances whatsoever, the holder of the mortgage note secured hereby shall ever receive interest, the amount of which would exceed such highest lawful rate, the portion thereof which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under such mortgage note and not to the payment of interest. Provided, however, that nothing contained herein or in the mortgage note shall be deemed to create a defense, contractual or otherwise, to any sums due or to become due or coming due under this mortgage, under the mortgage note secured hereby or under any other agreement existing between the Mortgagor and the Mortgagee where no such defense exists at law, as for example, where corporations are barred from asserting the defense of usury or in a case where no limit exists upon the rate of interest which may be charged.

20. That the rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.