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hereby, shall forthwith become due, at the option of the Mortgagee, its successors or assigns, although the period for the payment of the said debt may not then have expired, and the lien on the above described premises created and vested by this Mortgage may be foreclosed either by sale at public outcry or by proceedings in equity and the Assignee may become the purchaser at any foreclosure sale if the highest bidder. No delay or omission by the Mortgagee to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient; no waiver of any default hereunder shall be deemed to constitute a waiver of any other default or impair any right consequent thereon.

AND IT IS AGREED, by and between the parties hereto, that, should legal proceedings be instituted for the collection of the debt secured hereby, then, and in that event, the said Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the revenues and receipts of the above described premises, with power to forthwith lease out the said premises anew if he should so elect, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of the said revenues and receipts towards the payment of the debt secured hereby.

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