

after set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the mortgagee, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to the mortgagee, but the mortgagee shall not be obligated to see the application of any amount paid over to the mortgagor; and that if prior to the receipt by the mortgagee of such award or payment the Premises shall have been sold on foreclosure of this mortgage, the mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment.

15. That the mortgagee and any persons authorized by the mortgagee shall have the right to enter and inspect the premises at all reasonable times; and that if, at any time after default by the mortgagor in the performance of any of the terms, covenants or provisions of this mortgage or the note, the management or maintenance of the premises shall be determined by the mortgagee to be unsatisfactory, the mortgagor shall employ, for the duration of such default, as managing agent of the premises, any person from time to time designated by the mortgagee.

16. That the mortgagee shall have the right from time to time to enforce any legal or equitable remedy against the mortgagor and to sue for any sums whether interest, damages for