

demolition of any of the buildings or improvements now or hereafter situate upon the premises is threatened; or (g) Mortgagor be declared bankrupt or insolvent, or abandons the premises; or (h) all or any part of the premises or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent excluding: (i) the creation of a purchase money security interest for household appliances, (ii) a transfer by devise, descent, or by operation of law upon the death of any party herein designated "Mortgagor," or (iii) the creation of any junior liens as permitted by the Agreement; then upon the occurrence of any such event, the entire balance of the principal, advances and interest, shall become due and payable immediately at the option of Mortgagee, and neither the advance of funds by Mortgagee under any of the terms and provisions hereof nor the failure of Mortgagee to exercise promptly any right to declare the maturity of the debt under any of the foregoing conditions shall operate as a waiver of Mortgagee's right to exercise such option thereafter as to any past or current default. Mortgagee's right under subparagraph (h) above may be exercised for the sole purpose of increasing the interest rate on the sum or sums specified above and as more particularly provided in the Note or Notes evidencing same.

7. CASUALTY LOSS OR CONDEMNATION--In the event of any loss covered by insurance assigned to Mortgagee hereunder, or in the event that the premises hereby conveyed, or any part thereof, shall be condemned and taken under power of eminent domain, Mortgagor shall give immediate written notice to Mortgagee and Mortgagee shall have the right to receive and collect any proceeds of such insurance and all damages awarded by reason of such taking, and the right to such proceeds and damages is hereby assigned to Mortgagee who shall have the discretion to apply the amount so received, or any part thereof, toward the principal indebtedness due hereunder or toward the alteration, repair or restoration of the premises by Mortgagor.

8. ASSIGNMENT OF RENTS--Mortgagor hereby assigns to Mortgagee any and all rents or emoluments from the premises herein described and, in the event of any default hereunder, Mortgagor hereby authorizes Mortgagee or Mortgagee's agents to enter upon and take possession of the premises or any part thereof, to rent same for the account of Mortgagor at any rent satisfactory to Mortgagee, to deduct from such rents or emoluments received all necessary and reasonable costs and expenses of collection and administration, and to apply the remainder on account of the indebtedness hereby secured.

9. APPOINTMENT OF RECEIVER--Mortgagee, immediately upon default herein, or upon proceedings being commenced for the