

shall be held by it without interest, and may be commingled with other funds of the Mortgagee, and provided that the Mortgagor shall not be in default in the performance of any of the Obligations, or under any instrument collateral to this Mortgage, such funds shall be applied in payment of the Impositions and insurance premiums when due to the extent that the Mortgagor shall have deposited funds with the Mortgagee for such purpose. In the event of any default by the Mortgagor under this Mortgage or any instrument collateral to this Mortgage, the funds deposited with the Mortgagee may, at the option of the Mortgagee, be retained and applied toward the payment of any or all of the Obligations, in such order of priority as the Mortgagee shall determine, but no such application shall be deemed to have been made by operation of law or otherwise until actually made by the Mortgagee. The whole of the Obligations shall become due and payable at the option of the Mortgagee after default in the payment of any of such deposits for 10 days or after the failure of the Mortgagor to deliver to the Mortgagee, within 10 days after requested by the Mortgagee, a statement certified by an authorized officer of the Mortgagor, specifying the current amounts of Impositions and insurance premiums. The Mortgagor shall furnish the Mortgagee with a bill for each of the Impositions and insurance premiums and/or such other documents necessary for their payment at least 30 days prior to the date they first become due. Upon an assignment of this Mortgage, the Mortgagee shall have the

0  
4  
7  
0

4328-1172