

the MORTGAGOR, without interest, for the cost of any such alteration, restoration, or rebuilding by MORTGAGOR may be, at MORTGAGEE'S option, be paid to MORTGAGOR. The balance of any such award or payment and, if MORTGAGOR does not alter or restore or rebuild the premises which may have been so altered, damaged or destroyed, the entire amount of such award or payment, shall be retained and applied by MORTGAGEE toward the payment on account of the principal of the indebtedness secured thereby, whether or not then due or payable and in such manner as MORTGAGEE in its sole discretion may see fit, and MORTGAGEE shall remit any excess to MORTGAGOR. MORTGAGEE may apply all or part of such award or payment, in its sole discretion, to the principal and/or interest due pursuant to the Promissory Note. If prior to the receipt by MORTGAGEE of such award or payment, the premises shall have been sold on foreclosure of this Mortgage, 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 thereupon, 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 MORTGAGEE in connection with the collection of such award or payment.

15. Until the lien of this Mortgage has been satisfied or released, MORTGAGOR shall not sell, assign, convey, transfer, lease, pledge, hypothecate, encumber or mortgage the Lease or the premises without the prior written consent of MORTGAGEE.

16. MORTGAGOR hereby covenants and agrees (a) to promptly observe and perform all of the covenants and conditions contained in the Lease which are required to be observed or performed by MORTGAGOR, and to do all things necessary to preserve and keep unimpaired its rights thereunder; (b) to promptly notify MORTGAGEE in writing of any default in the performance and the observance of any of the terms, covenants or conditions on the part of MORTGAGOR to be performed or observed under the Lease.