

(e) surrender any or all of the insurance policies maintained pursuant hereto, and receive and apply the unearned premiums as a credit on the Secured Indebtedness, and, in connection therewith, Mortgagor hereby appoints Mortgagee as the agent and attorney-in-fact for Mortgagor to collect such premiums.

14. Appointment of receiver.

(a) Appointment. If at any time following an Event of Default in the reasonable discretion of Mortgagee a receivership may be necessary to protect the Premises or the security of the Mortgagee, whether before or after maturity of the indebtedness hereby secured, or at the time of or after the institution of suit to collect such indebtedness or to enforce this Mortgage, Mortgagee shall, as a matter of strict right and regardless of the value of the security for the amounts due hereunder or secured hereby or of the solvency of any party bound for the payment of such indebtedness, have the right to the appointment and upon ten (10) days notice to Mortgagor, by any court having jurisdiction, of a receiver to take charge of, manage, preserve, protect and operate the Premises and any business or businesses located thereon, to collect the rents, issues, profits and income thereof, to make all necessary and needed repairs, to complete the construction of any improvements which have been undertaken but not completed, and to pay all taxes and assessments against the Premises and insurance premiums for insurance thereon and after the payment of the expenses of the receivership, including reasonable attorney's fees to Mortgagee's attorney, and after compensation for management of the property, to apply the net proceeds in reduction of the indebtedness hereby secured pro rata against Construction Loan Note 1 and Construction Loan Note 2 or in such manner as the court shall direct. All such expenses shall be secured by the lien of this Mortgage until paid.

(b) Entry and possession. The receiver or its agents shall be entitled to enter upon and take possession of any and all of the Premises, together with any and all businesses conducted and all business assets used therewith or thereon, or any part or parts thereof, and operate and conduct the business or businesses, or complete construction of improvements, to the same extent and in the same manner as Mortgagor might lawfully do. The receiver, personally or through its agents or attorneys, may exclude Mortgagor, and its subsidiaries, agents, servants and employees wholly from the Premises, and have, hold, use, operate, manage and control the same and each and every part thereof, and in the name of Mortgagor, its subsidiaries, or agents, exercise all of their rights and powers and use all of the then existing items of security and collateral, materials, current supplies, stores and assets and, at the expense of the Premises, maintain, restore, complete construction, insure and keep insured the properties, equipment, and apparatus provided or required for use in connection with such business or businesses, and make all such necessary and proper repairs, renewals and replacements and all such useful alterations, additions, betterments and improvements as receiver may deem judicious.

(c) Duration. Such receivership shall continue until full payment of all sums hereby secured, or, at the option of Mortgagee, until title to the property shall have passed by foreclosure sale under this Mortgage.

15. Prior Liens. Mortgagor shall keep the Premises free from all prior liens and, upon demand of Mortgagee, pay and procure release of any lien which in any way may impair the security of this Mortgage.

16. Mortgagee's Rights to Sue. Mortgagee shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or

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