

the value of the Property hereby mortgaged, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. Mortgagor hereby specifically waives the right to object to the appointment of a receiver and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgagor.

19.2 In the event of a default hereunder, and if, at the time of such default, Mortgagor occupies any portion of the Property, Mortgagor shall immediately become the tenant of the Mortgagee, which tenancy shall be a tenancy from day to day, terminable at the will of either tenant or landlord, at a reasonable rental per day based upon the value of the portion of the Property so occupied, such rental to be due and payable daily to the Mortgagee or, if tenant still occupies the premises after foreclosure, to any purchaser at a foreclosure sale held by virtue of any action commenced hereunder. Notwithstanding the above agreement to pay rental, an action of eviction shall lie if the tenant holds over after demand in writing for possession of the Property has been given and, without the necessity of such demand, any purchaser at a foreclosure sale shall be entitled to immediate possession of the Property.

20. Upon the occurrence of any Event of Default, Mortgagee, but without obligation to do so and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligations hereunder, may: make any payments or do any acts required of Mortgagor hereunder in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof, Mortgagee being authorized to enter upon the Property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; pay, purchase, contest or compromise any encumbrance, charge or lien in accordance with the following paragraph; and in exercise of any such powers, pay necessary expenses, employ counsel and pay a reasonable fee therefor; all sums so expended shall be payable on demand by Mortgagee, be secured hereby and bear interest at the Default Rate from the date advanced or expended until repaid.

20.1 Mortgagee, in making any payment herein and hereby authorized, in the place and stead of the Mortgagor, in the case of payment of taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions or liens asserted against the Property, may make such payment in reliance on any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; in the case of any apparent or threatened adverse claim of title, lien, statement of lien, encumbrance, mortgage, claim or charge, Mortgagee may make such payment whenever, in the sole judgment and discretion of Mortgagee, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument; provided further, that in connection with any such advance, Mortgagee, at its option, may and is hereby authorized to obtain a continuation report of title prepared by a title insurance company, the cost and expense of which shall be repayable by the Mortgagor without demand and shall be secured hereby.

21. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the covenants, terms and provisions hereof shall not be deemed to be a waiver thereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mort-