

10. That the enactment of any new statute or law by any governmental agency or body, or the legal interpretation of any existing statute or law, that in the judgment of the Mortgagee materially interferes with the mortgaged premises or with the operation of the business in which the Mortgagor is engaged, shall, at the option of the Mortgagor, constitute a default hereunder.

11. That the Mortgagee shall have the right to enter and inspect the mortgaged premises at all reasonable times.

12. That the Mortgagor will execute and deliver to the Mortgagee, on demand, any instrument or instruments necessary to reaffirm, to correct and to perfect the lien of the Mortgagee to the mortgaged premises.

13. That the rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

14. That any waiver by the Mortgagee of any condition, stipulation or covenant of this mortgage, or of any violation thereof, shall not be construed as a waiver of any similar or other act, or acts, or omissions at any subsequent time. Where, by the terms and conditions of this instrument or of the note secured hereby, a day or time is fixed for the payment of any money or for the performance of any other obligation or agreement, the time stated enters into the consideration and is of the essence of this entire contract.

15. The Mortgagor shall promptly notify the Mortgagee, in writing, of the occurrence of any of the following events, to-wit: (a) the existence of any default by the Mortgagor in the performance and observance of all of the terms, conditions and covenants to be performed by Mortgagor as Lessor, or Lessee, or Assignee of the same, under any Lease affecting the mortgaged premises, (b) receipt of actual knowledge or notice of the condemnation of the whole or any portion of the mortgaged premises, (c) actual knowledge of the fire or other casualty loss of the whole or any portion of the mortgaged premises, and (d) receipt of written notice or actual knowledge of the filing of any judgment, mortgage, mechanic's lien or materialman's lien, attachment or any other lien or charge against the interest of the Mortgagor in the demised premises. If the Mortgagor receives written notice of any of the above event or events relating to the mortgaged premises, Mortgagor shall immediately cause a copy of said notice to be sent by certified United States Mail to the Mortgagee.

16. That until the entire indebtedness secured hereby is paid in full, the application of any insurance proceeds, condemnation proceeds or award or any part thereof to the reduction of said indebtedness, as hereinbefore provided, shall be in inverse order of its maturity, and shall not abridge or postpone the obligation of the Mortgagor to make the regular payments set out in the note evidencing the principal indebtedness secured hereby.

17. The Mortgagor shall, upon request by the Mortgagee, execute and deliver any such instrument which the Mortgagee deems useful, desired or required to permit the Mortgagee to cure any default under the terms of any Lease or to maintain, preserve and keep intact all leases in the premises to which Mortgagor is a party, either as Lessor or Lessee.

18. That if the Mortgagor shall become a party to any suit at law or in equity or any administrative proceedings in reference to the interest of the Mortgagor in the premises described herein, and if the Mortgagee deems it necessary or desirable to take any action, either out of court or by suit, or to intervene in any pending suit or proceedings, in order to defend or uphold the security of this instrument, including, but not limited to, eminent domain proceedings, the costs and expenses thereof, including a reasonable attorney's fee, shall be paid by the Mortgagor and in default of such payment by Mortgagor shall be added to the indebtedness secured hereby and collectible as a part thereof.

VOL 1054 PAGE 222

1054 222

1054 222