

destroyed by any casualty whatsoever or which may be affected by any taking by eminent domain by any public or quasi-public authority; that the Mortgagor will complete with due diligence any structure at any time in the process of construction on the premises and will pay any debt, claim or other charge for repairs or improvements that may have been made or may hereafter be made on, and which may become a lien against, the premises or any part thereof, and will not permit any lien or encumbrance of any kind which may be or become superior to this mortgage to accrue or remain on the premises or any part thereof; in the event of default hereunder the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary or complete the construction work and charge the expenses for such repairs or for the completion of construction to the mortgage debt and/or declare the indebtedness secured hereby due and payable.

7. That the Mortgagor will use all moneys received as compensation for the taking of the premises or any part thereof by virtue of the right of eminent domain or in any other manner whatsoever and all moneys received as damages for injury sustained by the premises or any part thereof to reduce the indebtedness hereby secured or, at its option (unless Mortgagee shall reasonably object), toward the replacement of the property taken or damaged (with such replacement property to be subject to the lien hereof). In any such event, the Mortgagee may, if it reasonably determines that its security is materially impaired, elect to declare the whole of the remaining indebtedness, if any, immediately due and payable.

8. That the Mortgagor hereby assigns all the rents, issues, and profits of the mortgaged premises and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues and profits, who, after deducting all charges and expenses attending such proceedings, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

9. That the Mortgagor will not, without first obtaining the written consent of the Mortgagee (which consent shall not be unreasonably withheld), mortgage or encumber the mortgaged premises or assign or attempt to assign the rents or any part thereof from the said premises.

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

11. 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 reasonable 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.

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, notwithstanding any other provision of this mortgage, the Mortgagee hereunder agrees to subordinate the lien of this mortgage to the lien of any construction and permanent financing obtained by the Mortgagor in connection with the financing of the acquisition by Mortgagor of substantially all of the assets of Mortgagor's Chemical Department business or any renovation or expansion of the real property subject to

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