

and enjoy all the occupancy and operating rights of the Mortgagor, and shall have the right to collect the rents, issues, income and profits from the Mortgaged Property and to apply the same to the expenses of operating such business, including the payment of all taxes, assessments, insurance premiums, and the cost of all repairs or other charges reasonably required, in its judgment, to preserve the security of this Mortgage. After deducting the expenses of operating the Mortgaged Property and conducting the business of the Mortgagor with respect thereto, including the amounts expended for such taxes, assessments, insurance and repairs, and other proper charges upon the Mortgaged Property, or any part thereof, including just and reasonable compensation for the services of the officers, agents and employees of the Mortgagee employed or engaged for such purposes, the Mortgagee shall apply the balance of the moneys derived as aforesaid to the indebtedness secured under this Mortgage. Upon the curing of any event of default then existing, the Mortgaged Property and any excess moneys in the possession of the Mortgagee derived as aforesaid shall be returned to Red Roof as though no default had occurred.

Section 4.03. Acceleration of Maturity on Note. Upon any event of default, the unpaid balance of the principal amount of the Note, together with all interest accrued thereon, shall, at the option of Mortgagee, become immediately due and payable. Notice of the exercise of this option is hereby waived by the Mortgagor.

Section 4.04. Appointment of Receiver. Upon any default, the Mortgagee shall be, in its discretion, forthwith entitled to the appointment of a receiver of all the Mortgaged Property,