

operation of the business of the Mortgagor; or (v) after default in the payment of any deposits required to be made under Paragraph 10; or (w) after the failure of the Mortgagor to deliver to the Mortgagee, within ten (10) days after requested by the Mortgagee, a statement certified by an authorized officer of the Mortgagor, specifying the current amounts of all of the Annual Payments; or (x) upon the occurrence of any "Default," or "Event of Default," as the case may be, as such term is defined in the Loan Agreement or any other Loan Document.

24. Appointment of Receiver. After the occurrence of one or more Defaults, or if any action shall be commenced to foreclose this Mortgage, the Mortgagee may apply for the appointment of a receiver of the rents, issues, or profits of all or any part of the Property without notice or demand, and shall be entitled to the appointment of such receiver as a matter of right, to the extent not prohibited by applicable law, without consideration of the value of the Property as security for the amounts due to the Mortgagee or the solvency of any Person liable for the payment of such amounts and without regard to whether the Property shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver to the extent permitted by applicable law.

25. Foreclosure; Power of Sale. (a) After the occurrence of one or more Defaults the Mortgagee may institute an action of judicial foreclosure in accordance with the laws