

11. In the event that a portion of the premises are taken by eminent domain the Mortgagee may, in its sole discretion, apply all or any portion of any award collected by it to pay in full or reduce the indebtedness or any other sums secured hereby whether due or not in such order as the Mortgagee may determine or may apply such proceeds or any portion thereof to the cost of restoration, replacement or repair of the premises. In either event the provisions of paragraph 4 hereof shall apply hereto as if the taking was damage or destruction by fire or other casualty except that the references therein to "insurance proceeds" shall be deemed to mean "award or proceeds of such taking".

12. Mortgagor shall pay and perform all of the covenants, agreements and undertakings contained in each and every note, construction agreement, mortgage, security agreement or contract which may be a lien or be secured by a lien upon all or any part of the premises. In the event of a default in the performance of any such covenant, agreement or undertaking or if the holder of a mortgage or any other lien on any part of such land, or the building and improvements now or hereafter erected thereon, shall institute proceedings to foreclose such mortgage or other lien, or shall institute any other proceedings of any nature whereby the owner of such land or building and improvements or any part thereof may be divested of title or possession, then the Mortgagee, at its option, may declare the Note and the entire indebtedness secured hereby due and payable and may exercise any one or more of the remedies permitted under Paragraph 14 hereof, without notice.

13. The Mortgagor shall maintain for its own and Mortgagee's