

thirty (30) days prior to the due date of each installment of such taxes and each insurance premium, such additional amount as may be determined by the Mortgagee in order to provide the Mortgagee with funds sufficient to pay such installment or premium. It is the intention of the parties that, if such deposits shall be so required, the Mortgagor shall deposit with the Mortgagee the necessary funds so that the Mortgagee, at all times until the full payment and satisfaction of this Mortgage, shall have on hand sufficient deposits covering the accrued amounts of such taxes and insurance premiums. The said funds shall bear no interest and may be co-mingled with other funds of the Mortgagee. If the whole of said principal sum and interest shall be declared due and payable by the Mortgagee pursuant to Article 20 hereof, all such deposits may, at the option of the Mortgagee, be applied in reduction of said principal sum or interest. Upon an assignment of this Mortgage, the Mortgagee shall have the right to pay over the balance of such deposits in its possession to the assignee and the Mortgagee shall thereupon be completely released from all liability with respect to such deposits and the Mortgagor or owner of the Premises shall look solely to the assignee or transferee in reference thereto. This provision shall apply to every transfer of such deposits to a new assignee. Upon full payment and satisfaction of this Mortgage or at any prior time, at the election of the Mortgagee, the balance of the deposits in its possession shall be paid over to the record owner of the Premises and no other party shall have any right or claim thereto in any event. The Mortgagor agrees, at the Mortgagee's request, to make the aforesaid deposits with the Mortgagee's servicing agent. So long as like deposits for the payment of taxes and insurance premiums shall be required to be made with the holder of the First Mortgage (as hereinafter defined) pursuant to the terms thereof and shall be promptly made, the Mortgagor's obligations herein to pay taxes, insurance premiums and deposits for the payment thereof will be deemed complied with.

6. That the holder of this Mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver without notice and without regard to the adequacy of any security for the indebtedness secured hereby or the solvency of any persons liable for the payment thereof.

7. That the Mortgagor, within six (6) days upon request in person or within ten (10) days upon request by mail, will furnish a written statement duly acknowledged of the amount due on this Mortgage and whether any offsets or defenses exist against the mortgage debt.

8. That notice and demand or request may be made in writing and may be served in person or by registered or certified mail, return receipt requested, addressed to the party to be served at its address above set forth or at such other address as shall have been given by like notice from the party to be served to the party giving the notice.

9. That the Mortgagor warrants that the Mortgagor