

option of Mortgagee, be deemed a default by Mortgagor in the performance of its obligations hereunder. In the event of any default in performance under the terms of this mortgage or any other document securing the promissory note, any part or all of the balance of said account may be applied to any part of the indebtedness hereby secured.

(d) That in the event of the failure of Mortgagor to pay all taxes, charges and assessments, or to procure and pay the premiums on all insurance policies, all as herein provided, Mortgagee shall have the right to pay said taxes, charges and assessments, and to pay for or procure and pay for said insurance, and all amounts so expended by Mortgagee for taxes, charges, assessments and insurance premiums shall be charged hereunder as principal money bearing interest from date of expenditure at the rate of twelve per cent (12%) per annum, said expenditure to be due and payable when the next following monthly installment of principal and interest comes due, and all such advances, with the interest thereon, shall be secured by this mortgage; provided, always, that no advancements by Mortgagee of such taxes, charges, assessments, or insurance premiums shall be deemed a waiver by Mortgagee of any rights accruing to it because of non-payment thereof by Mortgagor or a waiver of Mortgagee's right to require all future payments thereon to be made by Mortgagor as herein provided.

WITH RESPECT TO FEES, LICENSES AND OTHER CHARGES:

That Mortgagor will pay all license and franchise fees, sewer and water rates and charges, and all other private and governmental assessments, levies and charges of any kind and nature whatsoever which are assessed, levied, confirmed or imposed or which become a lien upon the premises within fifteen days after receipt of notice of such levies or charges; provided, however, that in the event Mortgagor elects to contest any such assessments, levies or charges, including assessment of ad valorem taxes, it may do so on the condition that it shall deposit with Mortgagee such funds, if any, as Mortgagee may require to insure the ultimate payment of such levies and charges, including costs, interest and penalties.

WITH RESPECT TO LIENS AGAINST THE PREMISES:

That Mortgagor will insure that no liens are filed against the premises by reason of any services or materials supplied thereto, whether such services or materials are supplied to Mortgagor or to some person, firm or corporation in possession of all or a part of the demised premises through or under Mortgagor, and, within fifteen days after notice of the filing of any lien, it will cause the same to be discharged by deposit, bond, order of court or otherwise.

WITH RESPECT TO WASTE AND PROPERTY MAINTENANCE:

(a) That Mortgagor will refrain from demolishing, removing or materially altering any improvements constructed on the premises and will maintain the demised premises in good condition, making all necessary repairs thereto, interior and exterior, structural and non-structural, ordinary and extraordinary, foreseen and unforeseen, and will not commit or permit any waste on the premises; will obey and carry out all Federal, State, County, Municipal and City laws, regulations, rules and ordinances affecting the premises and will not use or permit the use of the premises in contravention of same; and will permit Mortgagee or its agents, at all reasonable times, to enter and