

6. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises;

7. That, at the option of the Mortgagee, this Mortgage shall become due and payable forthwith if the Mortgagor shall convey away said mortgaged premises, or if the title shall become vested in any other person in any manner whatsoever, without the written consent of Mortgagee which consent shall not be unreasonably withheld.

8. That subject to the prior rights of Jefferson Standard Life Insurance Company under the First Note and First Mortgage and the rights of Church Street Properties Limited Partnership under the Second Note and Second Mortgage, Mortgagor hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises, and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said premises are occupied by the Mortgagor, and after deducting all charges and expenses attending such proceeding and the execution of its trust as receiver, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby;

9. That it will at all times remain in compliance with the terms and conditions of the franchise or license agreement applicable to the operation of The Sheraton Motor Inn located on the premises or such other national motel franchise as may be approved by Jefferson Standard Life Insurance Company.

10. That it will furnish to Mortgagee quarterly operating statements of The Sheraton Motor Inn located on the premises, by not later than the 15th day following the end of the quarterly period for which the operating statement is applicable.

11. If there is a default in any of the terms, conditions or covenants of this Mortgage, or of the Note secured hereby, or if there is a default by Mortgagor in any of the terms, conditions or covenants contained in the First Note and/or First Mortgage, as modified, or in the Second Note and/or Second Mortgage described herein such default shall be deemed to constitute a default herein, and, at the option of the Mortgagee, after 15 days written notice to Mortgagor, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this Mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this Mortgage, or should the Mortgagee become a party to any suit involving this Mortgage or the title to the premises described herein, or should the debt(s) secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt(s) secured hereby, and may be recovered and collected hereunder;

12. It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this Mortgage or in the Note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this Mortgage, and of the Note and debt(s) secured hereby, then this Mortgage shall become utterly null and void, otherwise to remain in full force and effect;

908

4328 RV-2

*MS*