

or insurance premium, or to keep the Premises in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the Premises or the title thereto, then Mortgagee, at its option, may pay said claim, lien, encumbrances, tax, assessment or insurance premium, with right of subrogation thereunder, may procure such abstracts or other evidence of title as it deems necessary, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein, and take such action therein as Mortgagee deems advisable, and for any of said purposes Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment and premium, and of the amount necessary to be paid in satisfaction thereof.

10. If default be made in payment of any installment of principal or interest on said Note or any part thereof when due, or in payment when due, of any other sum secured hereby, for a period of ten (10) days after the same becomes due and payable, or should there be any default in performance of any of Mortgagor's obligations, covenants or agreements hereunder:

(a) All of the indebtedness secured hereby shall become and be immediately due and payable at the option of Mortgagee, without notice or demand which are hereby expressly waived, and this Mortgage may be foreclosed.

(b) Irrespective of whether Mortgagee accelerates the maturity of all indebtedness secured hereby, or institutes foreclosure proceedings, Mortgagee may collect the rents, issues and profits of the Premises, and may enter and take possession thereof and manage and operate the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the Premises, or Mortgagee at its option may upon application to a Judge of the Circuit Court, either in or out of Court, have a receiver appointed to take possession of the Premises, to manage, operate and conserve the value thereof and to collect the rents, issues and profits thereof. Either Mortgagee or such receiver may

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