

(e) Should any event of default occur and remain uncured after any allowed period of notice under the Mortgage from Mortgagor to Carteret Savings and Loan Association or any other mortgage superior to this Mortgage.

SECOND: ACCELERATION OF MATURITY. If an event of default shall have occurred, then the remaining unpaid Lease Payments secured hereby shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this Mortgage; and no omission on the part of the Mortgagee to exercise such option when entitled so to do shall be considered as a waiver of such right.

THIRD: RIGHT OF MORTGAGEE TO ENTER AND TAKE POSSESSION.

(a) If an event of default shall have occurred and be continuing, the Mortgagor, upon demand of Mortgagee, and subject to the rights of the holder of any mortgage to which this Mortgage is subordinate, shall forthwith surrender to the Mortgagee the actual possession of the Mortgaged Property, and to the extent permitted by law, the Mortgagee may enter and take possession of the premises and may exclude the Mortgagor and the Mortgagor's agents and employees wholly therefrom.

(b) Upon every such entering and taking of possession the Mortgagee may hold, store, use, operate, manage, control, and maintain the Mortgaged Property and conduct the business