

release mortgagor from any of its obligations under this mortgage, including its obligations with respect to the payment of rent as provided for in said lease and the performance of all of the terms, provisions, covenants, conditions and agreements contained in said lease, to be kept, performed and complied with by the tenants therein.

(iii) That unless mortgagee shall otherwise expressly consent in writing, the fee simple title to the property demised by said lease and the leasehold estate shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in the lessor or in the lessee, or in a third party by purchase or otherwise.

PROVISIONS APPLICABLE TO THE ENTIRE MORTGAGED PREMISES

AND the said mortgagor does, as additional security, hereby assign, set over and transfer to the said mortgagee, all of the rents, issues and profits of the said mortgaged premises, accruing or falling due from and after the service of a summons in any action of foreclosure to which said mortgagee may be parties, and the holder of this mortgage shall be entitled to the appointment of a receiver for such rents and profits as a matter of right, without consideration of the value of the mortgaged premises as security for the amount due the mortgagee, or the solvency of any person or persons, firm or corporation, liable for the payment of such amount.

AND IT IS AGREED, by and between the said parties, that the said mortgagor, its successors or assigns, shall and will insure the buildings on said premises and keep the same insured from loss or damage by fire, the perils covered by the standard Extended Coverage Endorsement or other hazards, that may be from time to time required by the mortgagee, and assign the Policy of Insurance to the said PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, its successors or assigns, and in case they shall, at any time, neglect or fail so to do, then the said PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, its successors or assigns, may cause the same to be insured in its own name, and reimburse itself for the premium and expense of such insurance, together with interest on the amount so paid, at the rate of seven (7%) per cent per annum, from the date of such payment, under this mortgage.