

receiver, the receiver shall pay to mortgagee that portion of the proceeds thereof) equal to the total of the Obligations then in default, together with all other sums due mortgagee hereunder, and the balance thereof, after the payment of all necessary charges and expenses, shall be paid to the "Escrowee" to be deposited in the "Escrow Account" (such quoted terms having the meaning given to them in Agreement No. 1), and nothing herein shall be deemed to be a waiver of mortgagor's liability for the performance of the Obligations, and, regardless of foreclosure, or collection by mortgagee or a receiver of rents, issues and profits, mortgagor shall continue to be liable for the performance of all of the unsatisfied Obligations.

18. That any payment made in accordance with the terms of this mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this mortgage, or by any subsequent owner of the premises, or by any other person whose interest in the premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the premises, shall be deemed, as between the mortgagee and all persons who at any time may be liable as aforesaid or may own the premises, to have been made on behalf of all such persons.

19. That any failure by the mortgagee to insist upon the strict performance by the mortgagor of any of the terms