

may be made by the Mortgagee at its discretion even though subsequent owners of the property described herein may benefit thereby. In the event of any default under the terms of this mortgage, any part or all of the balance of said account may be applied to any part of the indebtedness hereby secured and in refunding any part of said account the Mortgagee may deal with whoever is represented to be the owner of said property at that time. The enforceability of the covenants relating to taxes, assessments, rents and insurance premiums provided for herein shall not be affected, except to the extent that the obligations thereunder have been actually met by compliance with this paragraph.

IT IS AGREED that the Mortgagor, within ninety (90) days of December 31, the day of completion of Mortgagor's fiscal year, shall deliver to Mortgagee, its Successors and Assigns, an annual report for the mortgaged property, which shall include a detailed statement of receipts and sources thereof, including a schedule of tenants, rents paid, area occupied, and a detailed statement of expenses showing taxes, insurance, cost of all maintenance and replacement and other costs of operation of said mortgaged property; such figures to be certified by an independent certified public accountant as required by and satisfactory to the Mortgagee.

AND IT IS AGREED, by and between the said parties, that upon any default being made in the payment of the interest or principal as provided in said Note, or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its Successors or Assigns, although the period for the payment thereof may not then have expired.