

shall exist beyond any applicable grace period, the Mortgagor shall have the right to manage and operate the property and all improvements thereon and to collect, receive, and apply for its own account all rents, issues, and proceeds accruing by virtue of any Shopping Center Agreement, lease, or rental agreement and to execute and deliver proper receipts therefor. Immediately upon the occurrence of any default under this Mortgage or the indebtedness secured hereby beyond any applicable grace period, and until such default shall have been cured, the right of the Mortgagor to manage and operate the Property and to collect and receive rents shall cease and terminate and in such event the Mortgagee is hereby expressly and irrevocably authorized to enter and take possession of the Property and the improvements located thereon by actual physical possession, by appointment of a receiver by a competent court, or by written notice sent by registered mail to the Mortgagor, as the Mortgagee may elect, or by any other legal means, and to exclude the Mortgagor and all other persons therefrom. Absent any obligations of the Mortgagor contained in the Shopping Center Agreements, to the contrary, following such entry and taking of possession, the Mortgagee may operate and manage the said Property and rent and lease the same and collect any and all rents, issues, income, and profits therefrom, and from time to time apply same and/or accumulate same for application, in such order and manner as Mortgagee in its sole discretion shall consider advisable, to or upon the following: the necessary and proper costs of upkeep, maintenance, repair, and/or operation of said Property, the repayment of any sums theretofore or thereafter advanced pursuant to the terms of this Mortgage, the interest then due or next to become due upon said indebtedness, the taxes and assessments upon said Property then due or next to become due, and/or