

take possession of the Mortgaged Premises and to rent them, either in its own name or in the name of Mortgagor, and to receive the rents, issues and profits and to apply them to the payment of interest, principal, taxes, insurance premiums, repairs, alterations, improvements, and other expenses in such order of priority as Mortgagee shall determine, but such collection of rents, issues and profits shall not operate as an affirmation of any tenant or lease in the event the title to the property should be acquired by Mortgagee or any other purchaser at a foreclosure sale.

PROVIDED ALWAYS, that if Mortgagor shall promptly pay all sums becoming due under the obligation and this Mortgage and shall perform all the other provisions contained herein and in the obligation, then the estate hereby granted shall cease, terminate and become void, but otherwise shall remain in full force and effect.

AND MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Late Charge. In the event any of the aforesaid payments of principal or interest shall become overdue for a period in excess of fifteen (15) days, Mortgagor shall pay to Mortgagee a late charge of two per cent (2%) of such amount.

2. Payment of Taxes and other Charges. Mortgagor shall pay before they become delinquent or shall procure the discharge or release of, all taxes (including corporate taxes), water and sewer rents, charges, claims, assessments, liens and encumbrances now or hereafter assessed with respect to the Mortgaged Premises or any part thereof, and shall provide copies of receipts indicating such payments for