

applied toward the payment of any or all of the Obligations, in such order of priority as the Mortgagee shall determine, but no such application shall be deemed to have been made by operation of law or otherwise until actually made by the Mortgagee. The whole of the Obligations shall become due and payable at the option of the Mortgagee after default in the payment of any of such deposits for ten (10) days or after the failure of the Mortgagor to deliver to the Mortgagee, within ten (10) days after requested by the Mortgagee, a statement certified by an authorized officer of the Mortgagor, specifying the current amounts of Impositions and insurance premiums. The Mortgagor shall furnish the Mortgagee with a bill for each of the Impositions and insurance premiums and/or such other documents necessary for their payment at least thirty (30) days prior to the date they first become due. Upon an assignment of this Mortgage, the Mortgagee shall have the right to pay over the balance of such deposits in its possession to the assignee, and thereupon the Mortgagee shall be completely released from all liability with respect to such deposits and the Mortgagor shall look solely to the assignee in reference thereto. The provisions of the preceding sentence shall apply to each and every assignment or transfer of such deposits to a new assignee.

10. Compliance with Laws; etc. (a) The Mortgagor shall promptly comply with, or cause to be complied with, all present and future laws, statutes, ordinances, rules, regula-