

failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time. Any action taken by Mortgagee to enforce this mortgage shall constitute its declaration hereunder.

13. In the event that Mortgagor or any person, firm, partnership or corporation owning all or any interest in the Premises shall have filed against it an involuntary petition in bankruptcy and such petition is not dismissed within forty-five (45) days, or shall otherwise admit an inability to meet its obligations as they mature, or shall make an assignment for the benefit of creditors or shall at any time be adjudicated bankrupt, or shall at any time apply for the appointment of a trustee or receiver of any substantial part of its property, or any such trustee or receiver shall be appointed, and if by any such action it shall indicate its approval of, consent to or acquiescence in such appointment or any such trustee or receiver shall not be discharged within forty-five (45) days, or any proceedings involving such party shall at any time be commenced by or against such party under any bankruptcy, reorganization, arrangement, insolvency, readjustment or debt dissolution or liquidation law or statute of the United States or any state thereof and if such proceedings shall be instituted against such party, the same shall remain undismissed for forty-five (45) days, Mortgagee may, without any requirement of notice hereunder, declare all sums hereby secured immediately due and payable, anything herein or in any note evidencing any part of the Debt to the contrary notwithstanding. Any action taken by Mortgagee to enforce this mortgage shall constitute its declaration hereunder.

14. Whenever any default shall occur, Mortgagee may enter upon the Premises for the purpose of surveying and appraising the same, may procure mortgage foreclosure or title reports and tax histories and may pay therefor such sums as Mortgagee may reasonably deem to be necessary and the Mortgagor covenants to pay forthwith to the Mortgagee the monies paid for such purposes with interest and such monies and interest shall constitute a further lien upon the Premises under this mortgage.

15. Any and all payments permitted to be made by Mortgagee under the terms of this Mortgage, whether made before or after default, unless otherwise expressly provided herein, shall be due and payable immediately and without demand by Mortgagor to Mortgagee, shall be added to the Debt hereby secured and shall bear interest from the date of expenditure at the highest rate of interest set forth in any instrument evidencing the Debt or any part thereof.

16. Whenever any default shall occur, the Mortgagee is hereby authorized and empowered to enforce this mortgage, without any requirement of notice to Mortgagor whatsoever, by any of the following methods, chosen at Mortgagee's sole discretion:

- (a) By commencing an action in an appropriate court to foreclose this mortgage,