

covenants or conditions set forth in this Mortgage or in the Note or in any of the other Loan Documents, or if a violation of any of such terms, covenants or conditions occurs; or if (iii) the Mortgagor shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation, relating to bankruptcy, insolvency or other relief for debtors, or if (iv) Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver, or liquidator of Mortgagor or of all or any substantial part of its assets or of the Property, or shall make any general assignment for the benefit of creditors; or if (v) a petition shall be filed against Mortgagor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state, or other statute, law or regulation, which shall not be dismissed within 30 days; or if (vi) any trustee, receiver or liquidator of Mortgagor or all or any substantial part of Mortgagor's assets or of the Property shall be appointed without the consent or acquiescence of Mortgagor and such appointment shall remain unvacated for an aggregate of 30 days; or if (vii) the Mortgagor shall fail to notify Mortgagee in writing immediately after damage or loss to any part of the Property by reason of condemnation, fire or other casualty, and prior to the making of any repairs thereto, or to permit Mortgagee to inspect such damage or loss prior to the making of, during and upon completion of any repairs thereto; or if (viii) the passage of any law or the decision of any court render any of the terms, covenants or conditions set forth in the Note or in this Mortgage or in any of the other Loan Documents legally inoperative, void or voidable; or if (ix) any representation or warranty made by Mortgagor in any of the Loan Documents or otherwise in connection with the loan evidenced or secured hereby shall prove to be false or misleading in any respect; then, in the event any one or more of the foregoing events occur, a default shall exist hereunder and under the Note and under each of the Loan Documents, and each and every installment of the Note and all other sums secured hereby or secured by any of the Loan Documents shall at the option of the Mortgagee at once become due and payable, anything herein contained or contained in any of the other Loan Documents to the contrary notwithstanding, and without any notice or demand, for time is of the very essence of this contract; and this Mortgage may be foreclosed for the whole amount of said monies, interest, costs, and attorney's fees and Mortgagee may exercise such other rights and remedies as shall be available to it under any of the Loan Documents or under applicable law. Whenever the term "Mortgagor" is used in the immediately preceding subparagraphs (i) through (ix), such term shall be conclusively deemed to include any person or other entity owning a controlling interest (10% or more) in Mortgagor and to include any guarantor, endorser or surety of the Note. At any such foreclosure sale, Mortgagee shall have the right to have the Property sold as a whole or in separate parcels. Mortgagee shall have the right to bid at any foreclosure sale hereunder. At such foreclosure sale, no purchaser shall be required to see to the proper application of the purchase money; and the proceeds of such sale shall be applied (1) to the payment of the costs and expenses of enforcing this Mortgage, including an attorney's fee not to exceed 10% of the amounts due at the time of foreclosure, such fee to be determined by Mortgagee; (2) next, to the payment of all taxes due and unpaid at the time of such sale, and also a ratable proportion of the taxes then assessed or assessable for the calendar year in which such sale is had; (3) then to the payment in the following order of (a) all sums paid out or expended by Mortgagee under the terms, covenants and conditions contained in this Mortgage or in any of the other Loan Documents, (b) the principal debt and then to accrued interest (unless Mortgagee elects in writing to apply said proceeds first to accrued interest and then to such principal); and (c) any liens of record inferior to this Mortgage or any of the other Loan Documents, and (4) in case there be any residue of said proceeds, the same shall be paid to whomever is represented to be the owner of said Property at the time of foreclosure. After a default in any of the Loan Documents, Mortgagee may, if Mortgagee so elects, exclude Mortgagor and those claiming by, through or under it from the Property. Mortgagor agrees to comply and cause all others to comply in all respects with such election and shall not in any respect hinder, delay or legally contest in any manner Mortgagee in obtaining full possession of the Property after such election has been made by Mortgagee. Following any sale pursuant to this paragraph by judicial foreclosure or in lieu of foreclosure, Mortgagor agrees to pay all losses and expenses pertaining to the management, control or operation of the Property less any income as defined in paragraph 10 hereof actually received by Mortgagee pursuant to any of the Loan Documents to the extent such income was received during the period such losses or expenses accrued.

21. In addition to the rights, powers and duties granted and conveyed to the Mortgagee in this Mortgage, said Mortgagee shall have such other rights and powers as shall be necessary or convenient to exercise, defend, enforce, or otherwise