

09/15/1983

BOOK 1526 PAGE 256

20. Appointment of Receiver. The Mortgagee, in any action to foreclose this Mortgage or upon the actual or threatened waste to any part of the Property or upon the occurrence of any default hereunder, shall be at liberty, without notice, to apply for the appointment of a receiver of the Rents, and shall be entitled, to the extent permitted by law, to the appointment of such receiver as a matter of right, without regard to the value of the Property as security for the Note, or the solvency or insolvency of any person then liable for the payment of the Note.

21. Non-Waiver. The failure of the Mortgagee to insist upon strict performance of any term of this Mortgage shall not be deemed to be a waiver of any term of this Mortgage. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien, encumbrance, right, title or interest in or to the Property, the Mortgagee may release any person at any time liable for the payment of the Note or any portion thereof or any part of the security held for the Note and may extend the time of payment or otherwise modify the terms of the Note and/or this Mortgage, including, without limitation, a modification of the interest rate payable on the principal balance of the Note, without in any manner impairing or affecting this Mortgage or the lien thereof or the priority of this Mortgage, as so extended and modified, as security for the Note over any such subordinate lien, encumbrance, right, title or interest. The Mortgagee may resort for the payment of the Note to any other security held by the Mortgagee in such order and manner as the Mortgagee, in its discretion, may elect. The Mortgagee may take action to recover the Note, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of the Mortgagee thereafter to foreclose this Mortgage. The Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every additional right and remedy now or hereafter afforded by law. The rights of the Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Nothing contained in this Section 21 shall limit the exculpatory provisions of Section 25 hereof.

22. Additional Advances by the Mortgagee.

A. Net Cash Flow; Operating Deficits. "Net Cash Flow" of the Property for any calendar year or other specified period shall mean the total of all rents and other revenues (including, without limitation, interest on tenant security deposits in excess of the interest, if any, required to be paid to the tenants) actually collected from the operations of the Property during that period (the "Revenue") reduced by the sum of all Expenses reasonably incurred and paid in the operation and maintenance of the Property.

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