

emoluments received all necessary and reasonable costs and expenses of collection and administration, and to apply the remainder on account of the indebtedness secured hereby.

9. APPOINTMENT OF RECEIVER--Mortgagee, immediately upon default herein, or upon proceedings being commenced for the foreclosure of this mortgage, may apply ex parte for and as a matter of right be entitled to the appointment of a receiver of the rents and emoluments of the premises, without notice, and without reference to the value of the premises or the solvency of any persons or entities liable hereunder.

10. TERMS--The term "Mortgagor" as used herein shall include, jointly and severally, all parties hereinbefore named as "Mortgagor," whether one or more and whether individual, corporate or otherwise, and their heirs, legal representatives and assigns, and any subsequent owners of the property hereby conveyed, and the term "Mortgagee" as used herein shall include any lawful owner or holder of the indebtedness secured hereby, whether one or more.

11. ONE TIME TRANSFER--Notwithstanding the provisions of Paragraph 6(h) above, the premises may be transferred one time after the date of this Mortgage without any further consent by Mortgagee provided the transferee assumes full liability for the indebtedness secured by this Mortgage and the other obligations set forth in this Mortgage and the Mortgage Loan Documents. In the event of such transfer and assumption, neither Mortgagor nor any Guarantor shall be released from liability under the terms of this Mortgage, the Note and any and all other documents executed as security therefor, including without limitation, an Unconditional Continuing Guaranty, Security Agreement, and Assignments of Life Insurance Policies, all executed of even date herewith and incorporated herein by reference except that such release shall be permitted by the Mortgagee in the event the transfer is made to an entity which is acceptable to the Mortgagee based on credit rating, personal history and such other criteria as Mortgagee, in its discretion, shall apply.

Nothing contained herein shall prevent the organization of a limited partnership (to own the premises) in which Mortgagor's present partners serve as managing or general partners and the sale subsequent to said transfer of limited partnership interest therein.

BUT IF DEFAULT shall occur in the payment of the indebtedness set forth above, interest thereon, Additional Interest, if any, or of any taxes, charges, assessments or insurance premiums as hereinabove provided, or in any respect in the performance of any one or more covenants, conditions or