

its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. The mortgagee may, at its option, pay any such insurance premiums, taxes, assessments, levies or charges against the premises of which payment, amount and validity thereof the official receipt shall be conclusive evidence and any amounts so expended shall immediately become debts due by the mortgagor, shall bear interest at the rate specified in the note secured hereby, and their payment shall be secured by this mortgage.

5. Keep the premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted.

6. Not commit or permit any waste; and the mortgagee shall have the right to inspect the premises at all reasonable times, and access thereto shall be permitted for that purpose to it or its authorized agents.

It is further understood and agreed that if there shall be any default in any of the terms or conditions of the note secured hereby, or of the terms, conditions, or covenants contained in this mortgage or in the above referred to building loan agreement, or in the event of actual or threatened demolition or injury or waste to the premises which may impair the value of the property hereby conveyed, or if a receiver should be appointed for, or a petition in bankruptcy is filed by or against mortgagor, and said petition filed against said mortgagor subsequent to completion of improvements be not dismissed within sixty days of filing, then in any of such events, the note shall, at the option of the holder thereof, become at once due and payable regardless of the maturity date thereof and the mortgagee may invoke the rights and remedies provided in this mortgage and by law.

As further security for the payment of the note hereinabove mentioned and for the faithful performance of all the covenants, agreements, terms and provisions of this mortgage, mortgagor hereby sells, transfers and assigns unto mortgagee all the right, title and interest of the mortgagor in and to the rents, issues, profits, revenues, royalties, rights and benefits from the above described property, and to that end mortgagor hereby assigns and sets over unto the said mortgagee all leases of said premises now made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or verbal, and mortgagor does hereby authorize and empower the said mortgagee to collect said rents, issues, profits, revenues, royalties, rights and benefits, as they shall become due, and does hereby direct each and all of the tenants of the aforesaid premises to pay such rents, as they may now be due or shall hereafter become due to the said mortgagee, upon demand for payment thereof by said mortgagee; it being understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness secured hereby or in the faithful performance of all the covenants, agreements, terms and provisions of this mortgage or the note secured hereby; and until such demand is made, mortgagor is authorized to collect or continue collecting said rents, issues, profits, revenues, royalties, rights and benefits; but that such privilege to collect or continue collecting, as aforesaid, by the mortgagor shall not operate to permit the collection of any rents in advance of the date same is due under the terms and provisions of said lease or leases.

Mortgagor covenants and agrees: (i) that it will promptly and fully keep, perform and comply with all the terms, provisions, covenants, conditions and agreements imposed upon or assumed by it as Landlord (or similar designation) under any lease in effect on the date hereof covering all or any part of the above described property, whether one or more, hereinafter referred to individually and collectively as "Tenants' Leases," and (ii) that it will not do, permit anything to be done, or omit and refrain from doing anything, the doing or omission of which will give any tenant a right to terminate any of said Tenants' Leases.

If mortgagor shall, in any manner, fail in any of the above covenants and agreements, mortgagee may (but shall not