

of the value of the premises as security for the amounts due the Mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

14. The Mortgagor agrees that in case of default in any of the payments stipulated in said note or in case of default in any of the covenants and agreements set forth in said note and this mortgage, the Mortgagee is hereby authorized and empowered, by its servants, agents or attorneys, to take possession of and enter upon the mortgaged premises and to collect and receive the rents and income therefrom, and to apply so much of said rents and income as may be required in the necessary expenses of running said premises, including attorneys' fees, management agents' fees, and if the Mortgagee manages the premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the premises are located, and to apply the balance of said rents and income to the payment of the amounts due upon said note or in payment of taxes assessed against the mortgaged premises, or both. And for this purpose, and in case of any such default, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee the rents and income accruing from said premises. Nothing contained in the foregoing provision shall impair or affect any right or remedy which the Mortgagee might now or hereafter have, were it not for such provision, but the rights herein given shall be in addition to any others which the Mortgagee may have hereunder.

15. Any failure by the Mortgagee to insist upon the strict performance by the Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the