

described herein may benefit thereby. If the total of such monthly payments shall exceed the amount needed, the excess shall be held for future needs; but should such monthly payments at any time fail to provide sufficient funds to pay taxes, assessments and insurance premiums when due, then the Mortgagor shall upon demand pay to the Mortgagee the amount necessary to cover the deficiency. In the event of any default under the terms of this Mortgage, any part or all of the balance of said account may be applied to any part of the indebtedness hereby secured, and in refunding any part of said account, the Mortgagee may deal with whoever is represented to be the owner of said property at that time. The enforceability of the covenants relating to taxes, hazard insurance premiums, and assessments provided for herein shall not be affected except to the extent that the obligations thereunder have been actually met by compliance with this paragraph.

IT IS AGREED THAT the Mortgagor, within ninety (90) days of each December 31st, during the loan term, the day of completion of Mortgagor's fiscal year, shall deliver to the Mortgagee, its successors and assigns, an annual operating statement and report for the mortgaged property, which shall include a detailed statement of receipts and sources thereof, including a schedule of tenants, rents paid, area occupied, and a detailed statement of expense showing taxes, insurance, cost of all maintenance and replacement and other costs of operation of said mortgaged property, such figures to be certified by an independent certified public accountant as required by and satisfactory to the Mortgagee.

AND IT IS AGREED by and between the said parties that upon any default being made in the payment of principal or of the interest on the said Note, or of the insurance premiums, or of