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(d) remodel such improvements so as to make them available in whole or in part for business purposes or multiple dwelling purposes; and

(e) collect the rents, issues and profits arising from the Mortgaged Premises, past due and thereafter becoming due, and apply the same, in such order of priority as Mortgagee may determine, to the payment of all charges and commissions incidental to the collection of rents and the management of the Mortgaged Premises and all other sums or charges required to be paid by Mortgagor hereunder. All moneys advanced by Mortgagee for the purposes aforesaid and not repaid out of the rents collected shall immediately and without demand be repaid by Mortgagor to Mortgagee, together with interest thereon at the rate provided in the obligation, and shall be added to the principal secured. The taking of possession and collection of rents by Mortgagee as aforesaid shall not be construed to be an affirmation of any lease of the Mortgaged Premises or any part thereof, and Mortgagee or any other purchaser at any foreclosure sale may (if otherwise entitled to do so) exercise the right to terminate any such lease as though such taking of possession and collection of rents had not occurred.

11. Appointment of a Receiver. If an event of default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled to the appointment of a receiver to take possession of and to operate the premises and to collect the rents, profits, issues and revenues thereof.

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