

Mortgagee to the following items in the order set forth:

- (i) taxes, special assessments, water rates, fire and other property insurance premiums;
- (ii) interest on the Note secured hereby; and
- (iii) amortization of the principal of the Note;

13. That the Mortgagor will pay (a) all taxes, assessments, water rates, and other governmental or municipal charges, fines or impositions, and (b) all premiums on policies of fire and other property and public liability insurance covering or in respect of the Mortgaged Property, and in default thereof the Mortgagee may pay any of the same; and that it will promptly deliver the official receipts therefor to the Mortgagee. Failure by the Mortgagor to make any such payment before the expiration of thirty (30) days after the date on which such payment was due shall be a default hereunder;

14. That in the event of any default whereby the right of foreclosure occurs hereunder, the Mortgagee, or the holder of the Note, shall at once become entitled to the possession, use and enjoyment of the Mortgaged Property and to the rents, issues and profits therefrom, from the accruing of such rights and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, use and enjoyment shall at once be delivered to the Mortgagee or the holder of said