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rents and profits of said premises, out of which it shall pay the cost of necessary repairs, general and special taxes, insurance premiums, accrued principal and interest on the Note secured hereby, and other costs requisite and necessary during the continuance of this power of attorney and assignment of rents. This power of attorney to collect rents shall not take effect until and unless default is made in the payment of principal or interest on the Note secured hereby or any extension thereof, or in default of the performance of any covenant in this Mortgage contained, and shall continue only during such default or any subsequent default. This power of attorney and assignment of rents shall be irrevocable until this Mortgage shall have been satisfied and released of record and the releasing of this Mortgage shall act as a revocation of the power of attorney and assignment of rents.

10. That any extension of the time for payment of the indebtedness secured hereby or any modification of the instrument or instruments evidencing the indebtedness secured hereby, granted to any future owner of the premises conveyed, shall not relieve Mortgagor from liability to pay said indebtedness nor release Mortgagor with respect thereto; and Mortgagor does hereby waive presentment and demand for payment, notice of non-payment, and notice of protest.

11. Annually during the term of the loan secured hereby, Mortgagor shall furnish to Mortgagee, annual statements of income, rent and profits and operating expenses of the premises covered by this Mortgage within a reasonable time after the end of Mortgagor's annual accounting period.

12. Mortgagor agrees, to the full extent that it may lawfully so agree, that in case of a default on its part in the performance of the obligations imposed upon it by the terms of this Mortgage and the Note secured hereby, neither Mortgagor or anyone claiming through or under it shall or will set up, claim or seek to take advantage of any stay, extension or redemption laws or redemption periods or grace periods now or hereafter in force and affecting the mortgaged premises in order to prevent or hinder enforcement, foreclosure sale, confirmation of sale, or conveyance of said property upon foreclosure or the final and absolute putting in possession thereof immediately after any such sale