

7. Any deficiency in the amount of the aggregate monthly payments to be made under this mortgage and the Note secured hereby shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1.00) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

8. Mortgagor is to furnish to The Guardian Life Insurance Company of America an annual certified operating statement to include a current Balance Sheet and a Profit and Loss Statement. Said statements are to be furnished within 60 days from close of makers fiscal year. The first statement shall cover that period prior to the close of makers fiscal year in which the loan is purchased by said Insurance Company. Failure on the part of the mortgagors to furnish said reports within 60 days shall constitute a default under this mortgage.

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9. That none of the improvements, fixtures or articles of personal property now or hereafter attached to or used in the operation of the premises shall be removed unless replaced with similar property of equal or greater value, and no building now or hereafter on the premises shall be materially structurally altered without the written consent of Mortgagee.

10. Upon the actual or threatened demolition or removal of any of the improvements now or hereafter on said premises or the condemnation of all or any part of the property conveyed hereby, the whole principal sum shall, at the option of Mortgagee, at once become due and payable and Mortgagor hereby assigns to Mortgagee, as additional security for the debt secured hereby, all awards in such condemnation proceedings, which, at the option of Mortgagee, shall be applied on the indebtedness hereby secured or returned to Mortgagor.

11. Mortgagee in the event of any default in any of the covenants or conditions of this instrument, at his option may foreclose this Mortgage in any court of competent jurisdiction, and shall be entitled to the immediate appointment of a receiver for the collection of rents of said premises during the pendency of such foreclosure.

12. That it hereby appoints Mortgagee its true and lawful attorney in fact to manage said property and collect the rents, with full power to bring suit for the collection of said rents and possession of said property, giving and granting unto said Mortgagee and unto his agent or attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in the protection of the security hereby conveyed. Provided, however, that this power of attorney and assignment of rents shall not be construed as an obligation upon said Mortgagee to make or cause to be made any repairs that may be needful or necessary. Mortgagee shall receive the proceeds of the rents and profits of said premises, out of which he 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.