

251

In the event of the default by Mortgagor in the payment of any installment, as required by the notes secured hereby, or in the performance of the obligation in this mortgage or in the notes secured thereby, the Mortgagee shall be entitled to declare the debt secured hereby due and payable without notice, and the Mortgagee shall be entitled at its option, without notice, either by itself or by a receiver to be appointed by the court thereof, and without regard to the adequacy of any security for the indebtedness secured hereby, to enter upon and take possession of the mortgaged premises, and to collect and receive the rents, issues and profits thereof, and apply the same, less costs of operation and collection, upon the indebtedness secured by this mortgage; said rents, issues and profits being hereby assigned to the Mortgagee as further security for the payment of all indebtedness secured hereby.

The Mortgagee shall have the power to appoint any agent or agents it may desire for the purpose of repairing said premises; renting the same; collecting the rents, revenues and income, and it may pay out of said income all expenses incurred in renting and managing the same and of collecting the rentals therefrom. The balance remaining, if any, shall be applied toward the discharge of the mortgage indebtedness. This assignment is to terminate and become null and void upon release of this mortgage.

-4-

All payments made under the provisions of this mortgage or the notes hereby secured, which may be construed as interest, shall not, in the aggregate over the term thereof, exceed the rate that may now be lawfully contracted for in writing.

It is further agreed that in case any suit is begun to foreclose this mortgage, the Mortgagee, its representatives or assigns, shall at once be entitled to the possession of said premises, and upon application therefor, the court in which such action shall be brought or any judge of such court, either in term time or vacation, is hereby authorized to appoint a receiver to take possession of said premises, or to collect the rents therefrom, and to do and perform such other acts as may be required by the order of the court making the appointment; and said Mortgagor hereby waives any notice of such application, and consents to the appointment of a receiver upon the production of this mortgage, without other evidence.

The Mortgagee shall be subrogated to all of the rights, privileges, priorities, and equities of any lienholder whose lien may have been discharged from the proceeds of this loan, or by any funds hereby paid or furnished by the Mortgagee.

IT IS EXPRESSLY AGREED that if the Mortgagor shall sell, convey or alienate said property, or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without written consent of the Mortgagee being first had and obtained, Mortgagee shall have the right, at its option, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and payable without notice, and said debt shall thereupon become absolute. If the ownership of the mortgaged property becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured as with the Mortgagor, and may forbear to sue or may extend time for the payment of the debt hereby secured without discharging or in any way affecting the liability of the original Mortgagor hereunder or upon the debt secured.

In this instrument the singular includes the plural and the masculine includes the feminine and the neuter and this instrument shall be binding upon the undersigned, his heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed by its General Partner, the day and year first above written.

GASLIGHT VILLAGE KANSAS, LTD.,
a Limited Partnership