

Fifth, that all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to said Mortgagee and said Mortgagee may apply the same to the payment of the installments due under said note and said mortgagee may at its option enter an appropriate appeal from any such award.

Sixth, that each covenant, agreement and provision herein contained shall apply to and inure to the benefit of and bind the Mortgagors and Mortgagee and their successors and assigns and shall bind all encumbrances of any kind of said property whose liens or claims are junior or inferior to the lien created hereby; and the term "Mortgagee" as used herein shall include any lawful owner, holder or pledgee of any indebtedness, secured hereby.

Seventh, that wherever the context hereof requires, the masculine gender as used herein shall include the feminine, and the singular number as used herein shall include the plural.

Eighth, that Mortgagor hereby irrevocably constitutes and appoints Mortgagee as his attorney in fact for the purposes of entering upon said property and inspecting, leasing, operating and renting the same and collecting all rents and other revenues therefrom and such rents and revenues shall be applied first to the payment of all cost and expense of such inspection, leasing, renting and collection and second to the payment of any indebtedness then due and secured hereby and the remainder if any shall be paid to Mortgagors and Mortgagee shall have the right to exercise any of said rights and powers at its option at any time during the continuance of any default hereunder by Mortgagors, and without notice.

Ninth, that time is of the essence hereof and if default be made in performance of any covenant or agreement of Mortgagors herein contained or in making any payment under said note (or any extension or renewal thereof) or as herein provided, or if proceedings be instituted or process be issued to enforce any other lien, charge or encumbrance upon or against any of said property, or if Mortgagors be declared a bankrupt or insolvent or make an assignment for the benefit of any creditor or be placed under control of or in custody of any court, or if Mortgagors abandon any of said property, then in any of said events Mortgagee is hereby authorized and empowered, at its option, without notice and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to:

(a) Perform any such defaulted covenant or agreement to such extent as Mortgagee shall determine and enter upon said property, inspect, repair and maintain the same and perform such other acts thereon as Mortgagee shall deem necessary and advance all such moneys as Mortgagee shall deem necessary to expend for any such purpose, and all moneys so advanced and expended by Mortgagee, with interest thereon from date of expenditure until repaid at the rate specified in said note, are secured hereby and shall be repaid, immediately and without demand, by Mortgagors to Mortgagee; and/or

(b) Delcare, without notice, all sums secured hereby immediately due and payable, and interest shall thereon accrue on all of such indebtedness at the rate of ten percent per annum whether or not such default be remedied by Mortgagors, and enforce any of the rights which accrue to Mortgagee hereunder and to enforce any remedy of Mortgagee, under the laws of the State in which the property is located.

PROVIDED, HOWEVER, That if Mortgagors shall pay all of said indebtedness, and fully perform all the covenants and agreements herein contained, then this mortgage shall be void and released at the expense of Mortgagee, otherwise to remain in full force and effect.

IN TESTIMONY WHEREOF, The said Mortgagors have hereunto subscribed their names on the day and year first above written.

Warren T. Waide
Warren T. Waide

Phyllis E. Waide
Phyllis E. Waide