

or required to permit the mortgagee to cure any default under any Prior Mortgage or permit the mortgagee to take such other action as the mortgagee considers desirable to cure or remedy the matter in default and preserve the interest of the mortgagee in the mortgaged property.

ARTICLE III

The whole of the said principal sum and the interest shall become due at the option of the mortgagee:

(1) If the mortgagor fails to pay any installment of principal or interest on any Prior Mortgage within five days after the same is due, or if the mortgagor fails to keep, observe, or perform any of the other covenants, conditions, or agreements contained in any Prior Mortgage; or

(2) If the mortgagor fails to repay the mortgagee on demand any amount which the mortgagee may have paid on any Prior Mortgage with interest thereon to protect the mortgagee's interest under this mortgage; or

(3) Should any suit be commenced to foreclose any Prior Mortgage.

ARTICLE IV

If mortgagor shall fail to pay any interest or amortization on any Prior Mortgage, or any real estate tax, assessment, or other governmental levy or charge or any imposition, or to make any other payment required to be paid by mortgagor under any Prior Mortgage at the time and in the manner provided, or if mortgagor shall fail to perform or observe any other term, covenant, condition or obligation required to be performed or observed by mortgagor under any Prior Mortgage, without limiting the generality of any other provision of this mortgage and without waiving or releasing mortgagor from any of its obligations, mortgagee shall have the right, but shall be under no obligation, to pay any such interest, amortization, tax, assessment,