

and collection of any such events.

7.8 Application of Condemnation Awards in Event of Default. If, while any condemnation awards are being held by the Mortgagee to reimburse Mortgagor for the cost of rebuilding or restoration of buildings or improvements on the Premises, the Mortgagee shall be or become entitled to, and shall accelerate the indebtedness secured hereby, then and in such event, the Mortgagee shall be entitled to apply all such condemnation awards then held by it in reduction of the indebtedness hereby secured and any excess held by it over the amount of indebtedness then due hereunder shall be returned to Mortgagor or any party entitled thereto without interest.

ARTICLE VIII.

MISCELLANEOUS

8.1 Maximum Interest Payable. Neither the provisions of this Mortgage nor the Note secured hereby shall have the effect of, or be construed as requiring or permitting the Mortgagor to pay interest in excess of the highest rate per annum allowed by the law on any item or items of indebtedness referred to in this Mortgage. If under any circumstances the Mortgagee shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall, ipso facto, be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest. This provision shall control every other provision of all agreements between the Mortgagor and the Mortgagee.

8.2 Payment by any Party. Any payment made in accordance with the terms of this Mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this Mortgage, or by any subsequent owner of the Premises, or by any other person whose interest in the Premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the Premises, shall be deemed, as between the Mortgagee and all persons who at any time may be liable as aforesaid or who may own the Premises, to have been made on behalf of all such persons.

8.3 Right to Inspect: To Require Employment of Managing Agent. Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Premises at all reasonable times. At any time after default by the Mortgagor in the performance of any of the terms, covenants or provisions of this Mortgage or the Note, if the Mortgagee (in the exercise of reasonable business judgment) determines that the management or maintenance of the Premises is unsatisfactory, then Mortgagee shall have the right at its sole option, to require that Mortgagor employ a managing agent for the Premises.

Mortgagee shall have the right to approve any property management firm engaged by Mortgagor as well as the right to require a change in said property management firm if, in Mortgagee's reasonable opinion, the Property is not being capably managed or managed so as to effectively maximize the income potential. The exercise of the rights herein conferred upon the Mortgagee shall not be deemed an election of remedies or exclusive of any other right or remedy available to the Mortgagee on account of such default, but rather shall be in addition to all such other rights and remedies.

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