

the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due.

(d) Any other event which is defined elsewhere in the Mortgage, or in the Note as a default or event of default.

(e) Should any event of default occur and remain uncured after any allowed period of notice under the Mortgage from Mortgagor to Carteret Savings and Loan Association, F.A., or any other mortgage superior to this Mortgage.

SECOND: ACCELERATION OF MATURITY. If an event of default shall have occurred, then the whole unpaid principal sum of the indebtedness secured hereby with interest accrued thereon shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this Mortgage; and no omission on the part of the Mortgagee to exercise such option when entitled so to do shall be considered as a waiver of such right.

THIRD: RIGHT OF MORTGAGEE TO ENTER AND TAKE POSSESSION.

(a) If an event of default shall have occurred and be continuing, the Mortgagor, upon demand of Mortgagee, shall forthwith surrender to the Mortgagee the actual possession of the Mortgaged Property, and to the extent permitted by law, the Mortgagee may enter and take possession of the premises and may exclude the Mortgagor and the Mortgagor's agents and employees wholly therefrom.

(b) Upon every such entering and taking of possession the Mortgagee may hold, store, use, operate, manage,

