

time to time, during the continuance hereof, to enter upon the premises upon which the mortgaged personal property is situate and examine the same, and upon demand of the Mortgagee will make written reports to it concerning the mortgaged personalty in such detail as the Mortgagee may require.

IT IS FURTHER MUTUALLY COVENANTED AND AGREED AS FOLLOWS:

IX

While not in default in the payment of the principal or of interest on any note or other evidence of the indebtedness secured hereby or in respect of any of the covenants or agreements in this mortgage contained, the Mortgagors shall be permitted to possess, use and enjoy the mortgaged property.

X

Should the Mortgagors fail or neglect to pay the rental reserved in said permit agreement or in extension or renewal thereof or substitution therefor or to pay and discharge any taxes, assessments or other public charges which have been or may be levied, assessed or charged upon the mortgaged property, or to pay and discharge any lien, claim, adverse title or encumbrance thereon in the manner hereinabove provided, or to procure and maintain insurance as above agreed, or to maintain the mortgaged property as above provided, or otherwise fail to keep and perform any of their covenants herein contained, the performance of which requires the expenditure of money, then and in any such event, the Mortgagee, at its election, may pay such sums as may be necessary to discharge such rental, taxes, rates, assessments, or encumbrances, or to maintain insurance or to keep the mortgaged property in repair or otherwise to perform any covenant with respect of which the Mortgagors are in default without prejudice