

26. To the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage, lien or other encumbrance on the land described herein which is paid and/or satisfied, in whole or in part, out of the proceeds of the loan described herein or secured hereby, and the respective liens of said mortgages, liens or other encumbrances, shall be and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that the same will be satisfied and cancelled of record by the holders thereof at or about the time of the recording of this Mortgage.

27. In the event any one or more of the provisions contained in this Mortgage or in the Mortgage Note shall for any reason be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

28. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by telegraph or by registered or certified mail with return receipt requested to any party hereto at its address above stated or at such other address of which written notification has been given to the other party.

29. All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee.

30. The Mortgagor will on the request of the Mortgagee furnish a written statement of the amount owing on the obligation which this Mortgage secures and therein state whether or not Mortgagor claims any defenses or offsets thereto.

31. The Mortgagor covenants, that in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured thereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

32. This Mortgage cannot be changed orally.

33. Mortgagor acknowledged that any payments made by it in partial or complete discharge of the loan to any Agent other than the owner and holder of the Mortgage and Note of record, as recorded among the Public Records of the jurisdiction in which the Mortgaged Property is situated, shall constitute a payment to the Mortgagor's Agent and not to the owner and holder of said Note or its agent. In this regard, it is understood that until said payment is actually in the possession of the Mortgagee or its assigns, as the case may be, who at that time is the owner and holder of record of said Mortgage and Note, said payment shall be deemed not to have been property made, and Mortgagee shall not be required to release or discharge the Mortgage in satisfaction of the obligation pursuant to the provisions of said Mortgage and Note.

34. No transfer, assignment or hypothecation of all or any part of the security for this Mortgage shall be made by the Mortgagor or a pledgor without first having obtained the prior written consent of the Mortgagee. No dissolution of a corporate borrower shall be suffered or permitted without said prior written consent having been obtained. Any transfer or transfers of the capital stock of a corporate borrower which has the effect of transferring voting control thereof from the controlling stockholders at the time this Mortgage is made (except a transfer by reason of the death of a stockholder) shall be deemed a prohibited transfer by the corporate borrower unless the written consent of the Mortgagee is first had and obtained. With respect to any conveyance to which the Mortgagee shall consent hereunder, the transferee shall agree to assume the payment of the obligation evidenced by the aforesaid Promissory Note and contained in this Mortgage in accordance with their respective terms.

35. Mortgagor agrees to permit the Mortgagee to enter upon and inspect the Mortgaged Property at all reasonable hours.