

or other obligations (the "Liens") which may be a lien upon the Mortgaged Property or entitled to distribution out of the proceeds of any judicial sale of the Mortgaged Property, and in the event that any action be commenced to foreclose any of the Liens, it is hereby agreed that Mortgagee at its sole option may declare such to be a default hereunder.

12. Further Assurances. Mortgagor will, at the cost and expense of Mortgagor and without any expense to Mortgagee, do, execute, acknowledge and deliver all and every such future acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall from time to time require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the property and rights hereby conveyed or assigned or intended now or hereafter to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee; or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage, and, on demand, will execute and deliver, and hereby authorizes Mortgagee to execute in the name of Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security agreements to evidence more effectively the lien hereof upon the Chattels.

Mortgagor, within three (3) days upon request in person or within five (5) days upon request by mail, will furnish, in form satisfactory to Mortgagee, a duly acknowledged statement of the unpaid balance of the principal sum hereof and all interest and other amounts due thereon and stating whether any offsets,