

each and every deed of trust, mortgage or other lien or encumbrance on the Property which is paid or satisfied, in whole or in part, out of the proceeds of the loan evidenced by the Note and secured hereby, and the respective liens of said deeds of trust, mortgages, or other liens or encumbrances shall be preserved and shall pass to and be held by Mortgagee herein as security for the Indebtedness to the same extent that it would have been preserved and would have been passed to and been held by Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto 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 holder thereof at or about the time of the recording of this Mortgage.

38. If the date or dates of maturity of all or of any part or parts of the Indebtedness shall be extended, then no such extension or extensions shall alter, vary or diminish the force, effect or lien of this Mortgage in favor of any junior encumbrance or conveyance of the Property, or any part thereof, or in favor of any person hereafter acquiring a lien, title or interest in or to the Property or any part thereof. And unless specifically agreed to in writing by Mortgagee, this lien shall continue as the first lien on all of the Property, until the Indebtedness shall be fully paid. Any extension agreement or agreements duly executed by Mortgagor shall, with the consent of Mortgagee, be sufficient to extend the lien hereby evidenced without the consent of any person hereafter acquiring a lien, title or interest in or to the Property or any part thereof. No other security now existing, or hereafter taken, to secure the payment of the Indebtedness