

of the Property and the sums secured by this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below except that if Borrower is a corporation, such notice shall be given to Borrower at its principal office or principal place of business.

If the Property is sold, the Borrower or the mortgagor shall be liable to the Lender for the sums secured by this Mortgage until the sums secured by this Mortgage are paid in full. If the Property is sold, the Borrower or the mortgagor shall be liable to the Lender for the sums secured by this Mortgage until the sums secured by this Mortgage are paid in full.

Unless Lender and Borrower otherwise agree in writing, no such application shall be made to extend or postpone the date of the maturity of the sums secured by this Mortgage.

10. Borrower Not Released. Extension of the time for payment of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not constitute a release of the liability of the original Borrower and Borrower's successors in interest. Lender shall be entitled to enforce this Mortgage against such successor in interest to extend time for payment or otherwise modify the terms of this Mortgage, by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be construed to constitute the exercise of any right or remedy hereunder. The procurement of insurance or payment of taxes or other liens or charges by Lender shall not be construed to constitute a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy available to Lender or provided by law or equity, and may be exercised independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind the parties hereto and their heirs, assigns, successors, assigns, and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the provisions of this Mortgage are for reference only and shall not be used to interpret or define the provisions hereof.

14. Notice. Any notice to Borrower provided in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below except that if Borrower is a corporation, such notice shall be given to Borrower at its principal office or principal place of business. Any notice provided in this Mortgage shall be deemed to have been given to Borrower as set forth in this paragraph.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage contains uniform covenants for national use and nonuniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or provisions of this Mortgage or the Note conflict with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a confirmed copy of this Mortgage at the time of execution or after completion hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, including in the event of a transfer by operation of law, such transfer shall be subject to the provisions of this Mortgage. If the sums secured by this Mortgage are to be immediately due and payable, Lender shall have the option to require the transferee to assume the debt and to pay to Lender and the person to whom the Property is to be sold or transferred a written agreement providing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17 and if Borrower's successors in interest have executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to require Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall be mailed not less than 30 days from the date the notice is mailed within which Borrower may pay the sums due and owing. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, make any remedies permitted by paragraph 18 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than thirty days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports, all of which shall be additional sums secured by this Mortgage.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the

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