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which the amount of the sums secured by this Mortgage shall be determined as of the date of taking title to the fair market value of the Property immediately prior to the date of taking title to the Property, less the proceeds of any sale of the Property.

If the Property is abandoned by Borrower or if the Property is sold by Borrower that is not a bona fide purchaser for value, or if it is to be an award or settle a claim for damages, Borrower shall be deemed to have abandoned the Property and Lender is authorized to collect and apply the proceeds of any sale of the Property to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, the acceleration of payment of the sums secured by this Mortgage shall not extend or postpone the due date of the monthly payments of principal and interest and the amount of such installments.

**10. Borrower Not Released.** Even if the original Borrower is released, discharged, or liquidation of the sums secured by this Mortgage granted by Lender to any successor, Borrower shall not be released, in any manner, the liability of the original Borrower and Borrower's successors, assigns, heirs, executors, administrators, and assigns to commence proceedings against such successor or refuse to extend time for payment of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Lender's successors or assigns.

**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 a waiver or constitute the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes and the liens or charges by Lender shall not be 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 under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

**13. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure, to the heirs, assigns, successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of this Mortgage shall be joint and several. The captions and headings of the paragraphs 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 of the Property as required under paragraph 18 hereof to be given to Borrower in the manner prescribed herein. Any notice provided in this Mortgage shall be deemed to have been given to Borrower when given in the manner prescribed herein.

**15. Uniform Mortgage; Governing Law; Severability.** This Mortgage contains uniform covenants for national use and non-uniform covenants with limited variations for use in the State of California, a 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 clause of this Mortgage or the Note which can be given effect without regard to the provisions of the Mortgage and the Note are declared to be severable.

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

**17. Transfer of the Property; Assumption.** If the Property or any interest therein is sold or transferred by Borrower without Lender's prior written consent, the mortgage shall remain subordinate to this Mortgage. (b) the creation of a purchase money security interest in the Property by a transferee by purchase, lease, or by operation of law upon the death of a joint tenant or intestate transferee, or the purchase of the Property by a transferee by purchase, lease, or by operation of law upon the death of a joint tenant or intestate transferee, shall have waived such option to accelerate the maturity of the sums secured by this Mortgage to the person to whom the Property is to be sold or transferred to the extent of the sums secured by this Mortgage. Lender shall be satisfied that the interest payable on the sums secured by this Mortgage is being paid by the transferee. If Lender has waived the option to accelerate provided in this paragraph 17 and the transferee is not a transferee by purchase, lease, or by operation of law, Lender shall be entitled to accelerate the maturity of the sums secured by this Mortgage and the Note.

If Lender exercises such option to accelerate the maturity of the sums secured by this Mortgage in accordance with paragraph 14 hereof, such notice shall be given to the transferee of the Property within the time period within which Borrower may pay the sums secured by this Mortgage. If the transferee does not pay the sums secured by this Mortgage, Lender may, without further notice or demand on Borrower, commence proceedings to enforce this Mortgage and the Note.

**NON-UNIFORM COVENANTS:** Borrower hereby agrees to the following covenant and agree as follows:

**18. Acceleration; Remedies.** Upon Borrower's breach of any covenant or agreement of this Mortgage, Lender shall be entitled to accelerate the maturity of the sums secured by this Mortgage and to commence proceedings to enforce this Mortgage as provided in paragraph 14 hereof specifying: (1) the amount of the sums secured by this Mortgage, (2) the date, not less than thirty days from the date the notice is mailed, by which the sums secured by this Mortgage must be cured, and (3) that failure to cure such breach on or before the date specified in the notice shall result in the acceleration of the sums secured by this Mortgage and sale of the Property to the extent of the sums secured by this Mortgage, the date specified in the notice. Lender at Lender's option may, without further notice or demand on Borrower, commence proceedings to enforce this Mortgage and the Note. Lender shall be entitled to collect in such proceedings all expenses of enforcing this Mortgage, including but not limited to attorney's fees, and costs of documentary evidence and other costs.

**19. Borrower's Right to Reinstatement.** Upon acceleration of the sums secured by this Mortgage, Borrower shall have the right to reinstate this Mortgage and to enforce this Mortgage discontinued at any time by paying to Lender the sums secured by this Mortgage if the Borrower pays Lender all sums which would be due to Lender if this Mortgage had not been accelerated, including Future Advances, if any, had no acceleration occurred. Upon reinstatement of this Mortgage, all covenants and agreements of Borrower contained in this Mortgage shall remain in full force and effect, and Lender shall be entitled to enforce the covenants and agreements of this Mortgage as if no acceleration had occurred. Lender's remedies as provided in paragraph 18 hereof shall not be exhausted by the reinstatement 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 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 all rents of the Property owned by 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 of competent jurisdiction to collect and manage the Property and to collect the

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