

and the Lender shall have the right to take possession of the Property and to sell the Property and to take any action necessary to protect its interest in the Property.

If the Borrower fails to pay the Borrower's obligations under this Mortgage when due, the Lender may, at its option, (a) demand immediate payment of the sums secured by this Mortgage, (b) take possession of the Property and sell the Property, and (c) take any action necessary to protect its interest in the Property.

The Lender and Borrower hereby agree that the Lender shall have the right to take possession of the Property and to sell the Property and to take any action necessary to protect its interest in the Property.

10. Borrower Not Released. Except as provided in paragraph 17 hereof, the obligations of the Borrower under this Mortgage shall not be released or discharged by the payment of any sum or the execution of any instrument by the Borrower or any other person, and the Lender shall not be bound to extend time for payment of any sum or to extend the term of this Mortgage or to release any deposit made by the original Borrower or Borrower's assignor.

11. Forbearance by Lender Not a Waiver. Any forbearance by the Lender in enforcing its rights under this Mortgage or otherwise afforded by applicable law shall not be construed as a waiver of any right or obligation of the Borrower. The provision of forbearance or the payment of taxes or other liens or charges for the property secured by this Mortgage shall not constitute a waiver of the Lender's right to enforce the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage shall be in addition to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Options. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to the benefit of the successors and assigns of the Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants of the Borrower shall be joint and several. The covenants and readings of the paragraphs of this Mortgage shall be construed as if they were made by the parties named in the provisions hereof.

14. Notice. Any notice to Borrower provided for in this Mortgage shall be given by certified mail, return receipt requested, addressed to Borrower at the Property Address stated below, or by registered mail, return receipt requested, addressed to Borrower in the manner provided by applicable law. Any notice provided in this Mortgage shall be deemed to have been given to Borrower when given in the manner hereunder.

15. Uniform Mortgage; Governing Law; Severability. This instrument is a uniform mortgage for personal use and non-uniform covenants with limited variations by jurisdiction to conform to local laws and customs governing 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 or any other instrument related to this Mortgage or any other instrument related to this Mortgage or the Note which can be given effect without conflicting or being in conflict with the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a copy of this Mortgage at the time of execution or after recordation 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, excluding (a) the creation of a leasehold interest subordinate to this Mortgage, (b) the creation of a purchase money security interest for household furnishings, or (c) transfer by lease, devise or by operation of law upon the death of a joint tenant or (d) the grant of a leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, before all the sums secured by this Mortgage are paid, immediately due and payable. Lender shall have waived such option to accelerate if notice of sale or transfer of the Property is given to Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the sale or transfer is bona fide and that the interest payable on the sums secured by this Mortgage shall be paid into a trust account. If Lender has waived the option to accelerate provided in this paragraph 17 and if Borrower's assumption of the mortgage is in writing, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. 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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