

of the amount of the sums secured by this Mortgage, including principal, interest, taxes, insurance, and other charges, of the Property immediately prior to the date of taking with the balance of the sums secured by this Mortgage.

If the Property is damaged by fire or other cause, the Lender to Borrower shall be entitled to make an award or settlement for damages. Borrower fails to respond to Lender within 30 days of the date of such notice, Lender is authorized to collect and apply the proceeds of Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such award or settlement shall not extend beyond the due date of the monthly installments referred to in paragraphs 11 and 12 hereof and shall not constitute an assignment.

**10. Borrower Not Released.** Extension of the time for payment or modification or acceleration of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not constitute a release or any waiver of the liability of the original Borrower and Borrower's successors in interest. Lender shall not be bound to commence proceedings against such successor or refuse to extend time for payment or otherwise modify acceleration of the sums secured by 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 a waiver of or preclude the exercise of any right or remedy hereunder. The payment of the sums or the payment of taxes or other items 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, in addition to any cumulative remedy, shall be in addition 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; Cptions.** The covenants and agreements herein contained shall bind and the obligations hereunder shall run to the respective successors 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 covenants and binding of the paragraphs of this Mortgage are for the benefit of any and all persons entitled to enforce or defend the provisions herein.

**14. Notice.** Any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated in the Note, or by personal delivery to Borrower under paragraph 18 hereof to be given to Borrower in the manner prescribed by applicable law. Any notice required for this Mortgage shall be deemed to have been given to Borrower when given in the manner designated herein.

**15. Uniform Mortgage; Governing Law; Severability.** This form of mortgage conforms to uniform covenants for national use and nonuniform covenants with limited variations by local custom, and conforms to uniform covenants for national use 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 of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflict, and the provisions of this Mortgage and the Note shall be declared to be severable.

**16. Borrower's Copy.** Borrower shall be furnished a copy of this Mortgage at the time of execution or after acceleration 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 a sale to a transferee in bankruptcy, or otherwise, such transferee to this Mortgage. The transferee of all or part of the Property shall be deemed to have assumed the obligations hereunder by lease, assignment or by operation of law upon the date of such transfer and the transferee shall be deemed to have assumed the obligations hereunder on the date of such transfer. Lender may, at its option, require the transferee to assume the obligations hereunder by executing a written assumption agreement acceptable to Lender. Lender may, at its option, require the transferee to assume the obligations hereunder by executing a written assumption agreement acceptable to Lender. Lender shall release Borrower from the obligations hereunder under this Mortgage and the Note.

If Lender receives notice of such transfer, Lender may, at its option, require the transferee to assume the obligations hereunder with paragraph 14 hereof. Such notice shall be given to the transferee by personal delivery to the transferee or by mailing such notice to the transferee by certified mail, return receipt requested, within the time period specified in paragraph 14 hereof. If the transferee fails to assume the obligations hereunder, Lender may, without further notice or demand on Borrower, exercise any remedy available under paragraph 18 hereof.

**NOT 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 has the right to accelerate the maturity of the sums secured by this Mortgage as provided in paragraph 14 hereof consisting of (1) that maturity; (2) the date 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 maturity must be cured; and (4) that failure to cure such breach on or before the date specified in the notice shall 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, immediately upon the sums secured by this Mortgage to be immediately due and payable without further demand or demand on the Mortgage by any person or entity. Lender shall be entitled to collect in such proceeding all expenses of foreclosure proceedings, 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 cure 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 (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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