

of competent jurisdiction; (iv) any right under any statute heretofore or hereafter enacted, by any governmental authority or otherwise, to redeem on its own behalf and on behalf of others holding an interest in the property so sold or any part thereof. Mortgagor covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Mortgagor, for itself and all who claim under it, waives to the extent that it lawfully may, all right to have the Property marshaled upon any foreclosure hereof.

36. In the event the ownership of the Property or any part thereof becomes vested in an entity other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and the Indebtedness in the same manner as with Mortgagor, and may forbear to sue or may extend time for payment of the debt secured thereby, without discharging or in any way affecting the liability of Mortgagor hereunder or upon the Indebtedness.

37. To the extent of the Indebtedness then outstanding, Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage, deed of trust 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 mortgages, deeds of trust, 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

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