

19. When such interpretation is appropriate any word denoting gender used herein shall include all persons, natural or artificial, and words used in the singular shall include the plural. All covenants, provisions and condition herein contained shall be binding upon and apply to the heirs, executors, administrators, successors and assigns of Mortgagor; shall inure to the benefit of the Mortgagee, its successors and/or assigns; and are intended and shall be held to be real covenants running with the land. The term "Mortgagor" shall also include any and all subsequent owners of the mortgaged premises and, unless expressly excepted, the maker of said Note.

20. It is hereby expressly covenanted and agreed that in the event any portion of this Mortgage is declared invalid for any reason, then only such portion declared to be invalid shall be stricken herefrom, and the remaining portions of this Mortgage not so stricken shall continue to be in full force and effect.

21. Should any default be made by Mortgagor in the payment of interest or of any installment of principal, or of any part thereof, or of any tax, assessment, water rent or other municipal or governmental charge, rate, imposition or lien, or of any part thereof on any day upon which any of the same shall be due and payable, or should Mortgagor default in the payment of any premium of insurance, or any other sum required to be paid pursuant to the provisions hereof or of the Note, on any day on which any or either of the same shall be due and payable; or should Mortgagor default in the observance or performance of or the prevention of any violation of any of the covenants, conditions, terms or agreements hereof or of the Note or of any other instrument securing said Note, or any other instrument executed in connection with the loan including but not limited to Construction Loan Agreement dated November 24, 1976 and Commitment between Mortgagor and Fidelity Union Life Insurance Company, dated September 29, 1976, as amended November 12, 1976, or should proceedings be instituted for the foreclosure or collection of any mortgage, judgment or other lien prior or subordinate to the lien of this Mortgage affecting the mortgaged premises; or should proceedings be instituted by or against Mortgagor under any bankruptcy or insolvency law or other law for the benefit of creditors or relief of debtors; or should title to or possession of the mortgaged premises pass to any receiver, trustee or assignee for the benefit of creditors, or should any representations contained in the Note be or become untrue; then a default shall exist hereunder and, at the option of said Mortgagee, or its successors or assigns, the whole indebtedness and all sums secured by this Mortgage, including but not limited to the unpaid principal balance due on the Note and all accrued interest thereon and all advances made to or on account of the Mortgagor and not repaid by Mortgagor to Mortgagee for taxes, assessments, premiums on insurance and other charges of any kind whatsoever with all accrued interest thereon, shall at once become due and payable without notice, and this Mortgage may be foreclosed for the whole amount of said monies, interest, costs, and attorney's fees and Mortgagee may exercise such other rights and remedies as shall be available to it under any other security for said Note, or under applicable law. At foreclosure sale, Mortgagee shall have the right to have the property herein conveyed sold as a whole or in separate parcels. Mortgagee shall have the right to bid at any foreclosure sale hereunder.

22. Mortgagor agrees (1) to observe and perform all obligations imposed upon Lessor in the existing and future leases covering portions of the above described real property; (2) not to collect in advance any rents, income, or profits accruing under such leases or from the real property in advance of the time they shall become due; (3) not to execute any assignment of Mortgagor's interest in such leases or assignment of rents accruing under such leases, other than to Mortgagee; (4) not to modify the terms of such leases or give any consent or exercise any option required or permitted by the terms of such leases without the prior written consent of Mortgagee; (5) not to cancel, terminate, or accept surrender of such leases; or to convey, transfer, or permit a conveyance or transfer of the leased premises so as to effect directly a termination or diminution of the obligations of the Lessees; (6) not