

SECTION 3.04. All of the grants, covenants, terms, provisions and conditions herein contained shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of Mortgagor and Mortgagee.

SECTION 3.05. This Mortgage may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same Mortgage.

SECTION 3.06. It shall be lawful for Mortgagee, at its election, upon the occurrence of an Event of Default, to sue out forthwith a complaint in foreclosure upon this Mortgage and to proceed thereon to judgment and execution for the recovery of the whole of the amount owing under this Mortgage without further stay, any law, usage or custom to the contrary notwithstanding.

SECTION 3.07. Simultaneously with, and in addition to, the execution of this Mortgage, Mortgagor has executed and delivered as security for the Note, a mortgage or deed of trust on each of the parcels of property comprising the Land, which conforms to the laws, customs and practices of the state in which each of such parcels is located and within which such mortgage or deed of trust is being recorded. Mortgagor agrees that upon the occurrence of an Event of Default hereunder, or under any of such other mortgages or deeds of trust, shall be an Event of Default under each and every one of such mortgages and deeds of trust, including this Mortgage, permitting Mortgagee to proceed against any or all of the parcels of property comprising the Land or against any other security for the Note,

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