

exceed the balance outstanding at such time of refinancing owed by the Mortgagor to the Mortgagee. Mortgagor agrees to cooperate in new financing or the refinancing of existing mortgages by furnishing information and executing all documents necessary, including the execution of a mortgage of first priority over the fee simple interest in property. This refinancing privilege extends to both Phase I and Phase II, even though the note covering Phase II may have been fully paid by the Mortgagor, so long as the refinanced amount does not exceed the total amount due to Mortgagee under this Mortgage.

19. The Mortgagee also has the right to assign, transfer or mortgage the notes and mortgages given him above and the Mortgagor agrees to cooperate in such transfers.

20. This Mortgage creates a continuing lien to secure the full and final payment of said notes and the performances of all the other obligations imposed hereby and hereafter arising.

21. All homestead exemptions and stay laws are hereby expressly waived by Mortgagor.

22. Upon any default in the payment of the indebtedness hereby secured or of any installment thereof as they severally become due, or in the payment of the taxes, assessments or charges aforesaid, or if strip or waste be committed on or improvements be removed from the mortgaged premises without the written consent of the Mortgagee, or upon any default in the performance and observance of any other of the terms, covenants or agreements of this Mortgage or of the notes secured hereby, or upon the institution of any foreclosure proceedings by the holder of any mortgage or lien upon the mortgaged premises, and if not dismissed within 30 days, or in case the Mortgagor should become insolvent, or apply to the bankruptcy court to be adjudicated a voluntary bankrupt, or proceedings be instituted against said Mortgagor to put in involuntary bankruptcy,