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Lender's written agreement or applicable law. Borrower shall pay the amount of such interest in accordance with the terms provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7 shall bear interest at the rate provided in the schedule of Borrower secured by this Mortgage. Unless Borrower or Lender agrees to other terms, the principal and interest shall be payable, pursuant to this Mortgage, by Borrower to Lender on the date specified in the schedule of Borrower, at the rate payable from time to time on the outstanding principal under the Note, unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made such inspections and reports of the Property as it deems proper that Lender shall give Borrower reasonable notice of such inspections and reports, and shall be returned to Lender's request of the Property.

9. Condemnation. The proceeds of any condemnation or other taking of the Property, or part thereof, or of any interest therein, or of any interest therein, shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as would be that proportion which the amount of the sums secured by this Mortgage bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds of Lender's option, either to restoration or repair of the Property, to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments hereunder, and paragraph 2 hereof shall govern the amount of such installments.

10. Borrower Not Released. Extension of the time for payment of any part of the sums secured by this Mortgage started by Lender to any person or institution other than Borrower shall not operate to release in any manner the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such extension or refuse to extend time for payment of other sums, or to originate or originate of the sums secured by this Mortgage by reason of any extension of time by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender to exercise any right or remedy hereunder or otherwise afforded by applicable law shall not constitute a waiver of the exercise of such rights or remedies. The provisions of this Mortgage shall not be construed to constitute a waiver by Lender of any right or remedy of Lender's right to enforce the provisions of this Mortgage.

12. Remedies Cumulative. All remedies provided by this Mortgage, including the right to foreclose, shall be cumulative and shall not be limited by any other remedies available to Lender under applicable law.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The obligations and covenants hereunder shall bind and obligate the Borrower, the Borrower's heirs, assigns, successors, personal representatives and estate, and the Borrower's estate, and shall be binding on the Borrower, the Borrower's heirs, assigns, successors, personal representatives and estate, and the Borrower's estate. The captions and headings of the provisions of this Mortgage shall not be controlling in the event of any conflict between the captions and headings of the provisions hereof.

14. Notice. Except for any notice required by applicable law to be given in any manner, all notices to Borrower provided by this Mortgage shall be given to Borrower at the address specified in the schedule of Borrower or the Property. Any notice given to Borrower at an address other than the address specified in the schedule of Borrower shall be given to the address specified in the schedule of Borrower. Any notice given to the Mortgagee shall be given to the Mortgagee at the address specified in the schedule of the Mortgagee.

15. Uniform Mortgage; Governing Law; Severability. This Mortgage is subject to the Uniform Mortgage Act, and the provisions of this Mortgage shall be construed in accordance with the provisions of the Uniform Mortgage Act. If the provisions of the Uniform Mortgage Act are not applicable to this Mortgage, the provisions of the Uniform Mortgage Act shall not apply to this Mortgage. Notwithstanding to the extent that any provision of this Mortgage is held to be unenforceable, the remaining provisions of this Mortgage shall survive and be enforceable.

16. Borrower's Copy. Borrower shall receive a copy of this Mortgage and the Note, and shall retain the same for his or her use.

17. Transfer of the Property; Assumption. If the Property is transferred to another person, the transferee shall assume the obligations of the Borrower under this Mortgage, and the transferee shall be bound by the terms of this Mortgage.

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 prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, 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 any provision of this Mortgage to the contrary, Borrower shall have the right to reinstate this Mortgage by paying to Lender the amount of the sums secured by this Mortgage, including all expenses of foreclosure, including, 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.

Now, this 1st day of January, 1954, the undersigned have executed this Mortgage and the Note.

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