

of any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof and the Mortgagor hereby expressly waives all benefit or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagor, for itself and all who may claim under it, waives, to the extent that it lawfully may, all right to have the Premises marshaled upon any foreclosure hereof.

23. That the rights of the Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

24. That, if the Mortgagor is a corporation, the execution and delivery of this Mortgage have been duly authorized by the Board of Directors of such corporation and, if required by the Certificate of Incorporation of such corporation or by the law of its state of incorporation, the execution and delivery of this Mortgage have been duly consented to by the stockholders of such corporation.

25. That this Mortgage is made pursuant to a Loan Agreement between Mortgagor and Mortgagee bearing even date herewith, and this Mortgage is subject to all of the provisions of such Loan Agreement including, without limitation, the provisions thereof entitling the Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof.

26. That the Mortgagor will receive the advances secured hereby and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement contemplated by such Loan Agreement and will apply the same first to the payment of the cost of such improvement before using any part of the total of the same for any other purpose.

27. That wherever used in the Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "lease" shall mean "tenancy, subtenancy, lease or sublease", the word "Mortgagor" shall mean "Mortgagor and any subsequent owner or owners of the Premises" and shall be construed as if it read "Mortgagors" whenever the sense of this Mortgage so requires, the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage", the word "person" shall mean "an individual, corpora-