

Any default under said prior mortgage shall also be a default hereunder. Party of the First Part hereby transfers and assigns unto Party of the Second Part all excess proceeds to the extent of the indebtedness secured hereby which may come into the hands of the holder of the prior mortgage pursuant to a foreclosure of the property hereby conveyed. In the event of any such default, mortgagee and its assigns may make any payments or perform any acts necessary to relieve said defaults, and the costs thereof shall be added to the indebtedness hereby secured.

5. In addition to the property herein described, mortgagor also hereby conveys to mortgagee a security interest in all rents, issues and profits which are now due or may hereafter become due by reason of the renting, leasing, or bailment of said property, subject to a prior lien on said rents in favor of the aforesaid prior mortgage holder.
6. Mortgagor also hereby grants to mortgagee a security interest in and to all of the personal property located upon the aforesaid property belonging to mortgagor, whether now owned or hereafter acquired, and mortgagor agrees to execute such form of U.C.C. Financing Statement as mortgagee may request in order to perfect the security interest in said personalty herein granted. Said security interest shall also be subject to said prior lienholder's interest in said personalty.
7. Unless all of the property herein conveyed is conveyed to one entity at one time, then upon the conveyance of any part of the property herein conveyed, Party of the First Part, or its successors, shall simultaneously with such partial conveyance either (a) release such property so conveyed as provided for by Paragraph two (2) above, or (b) pay the note secured hereby in full.

RECORDED MAY 23 1980 at 5:14 P.M.

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