

24. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagors without Mortgagees' prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagees may, at Mortgagees' option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagees shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagees and the person to whom the mortgaged property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagees and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagees shall request. If Mortgagees have waived the option to accelerate provided in this paragraph and if Mortgagors' successor in interest has executed a written assumption agreement accepted in writing by Mortgagees, Mortgagees shall release Mortgagors from all obligations under this mortgage and the note secured hereby.

If Mortgagees exercise such option to accelerate, Mortgagees shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period, Mortgagees may, without further notice or demand on Mortgagors, invoke any remedies permitted by this Mortgage.

25. The holder may collect a "late charge" not to exceed an amount equal to four percent (4%) of any installment which is not paid within fifteen (15) days of the due date thereof, to cover the extra expenses involved in handling delinquent payments.

RECORDED OCT 17 1980  
at 4:42 P.M.

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