

released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of said note, and without notice or consent:

(a) Release any person liable for payment of all or any part of the indebtedness or for performance of any obligation.

(b) Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.

(c) Exercise or refrain from exercising or waive any right Mortgagee may have.

(d) Accept additional security of any kind.

(e) Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

14. Any agreement hereafter made by Mortgagor and Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

15. Mortgagor covenants and agrees to maintain the parking areas and drives in the location as delineated on the final "as built" survey, and further agrees that no buildings or other structures nor additions to existing buildings shall be erected on the mortgaged premises without the prior written consent of the Mortgagee.

16. Mortgagor may transfer or assign the property the subject hereof or any of its rights therein.

17. It is understood and agreed that this is an all-inclusive wrap-around mortgage, being subordinate to the following total outstanding mortgages due on The Tanglewood Manor Apartments: See attached Exhibit B which is made a part and parcel hereof.