

have expired. A default under any of Note A, Note B, or this Mortgage shall be deemed a default under all such instruments.

AND IT IS AGREED, by and between said parties that this Mortgage is not assumable without prior written consent of Mortgagee (which consent Mortgagee shall be under no obligation to give) and that any purported assumption without the Mortgagee's consent shall be void. In the event of sale of the mortgaged property or the transfer of any interest therein to any transferee, excepting only the creation of a lien or encumbrance junior to the lien of this Mortgage, the Mortgagor agrees that the Mortgagee may, at its sole option, declare all sums secured by this Mortgage immediately due and payable in full. If the Mortgagee exercises its option to declare the entire amounts so secured to be paid in full, it shall give written notice to the Mortgagor, who shall have a period of thirty (30) days after the date such notice is mailed to pay the amount declared to be due. If the Mortgagor fails to pay such sum prior to the expiration of such period, the Mortgagee may without further notice or demand invoke all remedies permitted by this Mortgage and applicable law.

AND IT IS AGREED, by and between said parties that the Mortgagor shall have the right, subject to the Mortgagee's written approval, to improve, renovate and remodel the buildings and other improvements which are a part of the Property to make them suitable for its intended use, which approval shall not be unreasonably withheld, so long as the value of the collateral securing this Mortgage is not impaired or the structural integrity of such buildings is not impaired. All remodeling, renovations and improvements to the structures which are a part of the Property shall add to the value of, and become a part of, the collateral securing this Mortgage.

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