

Any amounts disbursed by Thornwood pursuant to this paragraph, with interest thereon, shall become additional indebtedness of Rogers secured by this Mortgage. Unless Rogers and Thornwood agree to other terms of payment, such amounts shall be payable upon notice from Thornwood to Rogers requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph shall require Thornwood to incur any expense or take any action hereunder.

3. INSPECTION. Thornwood may make or cause to be made reasonable entries upon and inspections of the Property.

4. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Thornwood.

In the event of a partial or total taking of the property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Rogers.

If the Property is abandoned by Rogers, or if, after notice by Thornwood to Rogers that the condemnor offers to make an award or settle a claim for damages, Rogers fails to respond to Thornwood within 30 days after the date such notice is mailed, Thornwood is authorized to collect and apply the proceeds, at Thornwood's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Thornwood and Rogers otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments or change the amount of such installments.

5. FORBEARANCE BY THORNWOOD NOT A WAIVER. Any forbearance by Thornwood in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Thornwood shall not be a waiver of Thornwood's right to accelerate the maturity of the indebtedness secured by this Mortgage.

6. REMEDIES CUMULATIVE. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. The invalidity of one or more of the clauses or covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained and no act of Thornwood's shall be construed as an election to proceed under any one provision herein should the exclusion of any other provision.

7. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Thornwood and Rogers, subject to the provisions of paragraph 4 hereof. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.