

in accordance with the terms of said instruments or as said terms may, from time to time, be modified or changed, and these liabilities shall continue in the future even though the parties of the second part have bona fide parted with said mortgaged property and with every interest therein.

2. The party of the third part does hereby release parties of the first part of any and all personal liability arising out of the above described loan transaction, the Note evidencing same, the Mortgage securing same and other loan documents for which the said parties of the first part may now be liable or which may accrue in the future. It is specifically understood and agreed, however, that this release shall not constitute a release or extinguishment of any part of said indebtedness or of said advances, and shall not constitute a release of said Mortgage or of any of said property from the legal operation or effect of said Mortgage and that this release shall not impair or adversely affect the right or remedy of any present or future holder of any amount evidenced or secured by said Note or by said Mortgage, to enforce or utilize in personam or otherwise, any said amount of said Note or Mortgage, any other related loan document, personal judgement prior to or in connection with foreclosure or in any other act, action, exercise of power of sale or other power, or judicial or non-judicial procedure or proceeding, or to pursue or utilize any remedy afforded by any of said Note, Mortgage, or other loan document as against the parties of the first part or against any other person, or against or to foreclose upon said property, for the purpose of subjecting said property to the enforcement or collection of any said amount evidenced or secured by said Note or Mortgage. The validity of this release in personam is conditioned and dependent upon legal incurrences (or assumptions) of liabilities to said successive holders by the parties of the second part, notwithstanding the quality of title party of the second part may have obtained from the party of the first part.

It is further specifically understood and agreed by and between all the parties hereto that the agreements, covenants, terms and conditions herein contained shall bind, and the benefits and powers shall inure to the respective heirs, executors, administrators, successors and assigns

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