

850X1528 432483

consented to in this mortgage) is executed by Mortgagor granting a security interest in the premises (or any portion thereof), or if any modification or amendment to any mortgage specifically consented to in this mortgage is executed by Mortgagor, either of such events shall constitute an event of default hereunder. Notwithstanding the provisions of this Article, if Mortgagor, in the event of a sale of the Premises permitted by the provisions of Article 30 hereof, elects to accept a portion of the purchase price in the form of a promissory note secured by such a mortgage, Mortgagee's consent there-to shall not be required.

ARTICLE 30. In the event Mortgagor sells or conveys the Premises (or any portion thereof), except as permitted by Article 4 hereof when replaced, without the prior written consent of Mortgagee, which consent, prior to a date two (2) years after the date hereof, Mortgagee may withhold for any reason or for no reason, but which consent, on and after said date, Mortgagee shall not unreasonably withhold, Mortgagee may, at its option, declare the entire Secured Indebtedness immediately due, payable and collectible. In the event Mortgagor sells or conveys the Premises prior to the payment in full of that portion of the principal sum evidenced by the Note described in Paragraph 1 thereof, Mortgagee shall have the option to declare immediately due and payable said unpaid portion of said principal sum, plus all unpaid, accrued interest thereon. In the event Mortgagor sells or conveys the Premises at any time, Mortgagee shall have the option to declare immediately due and payable in full any "Deferred Interest" as described in the Note. Any payments of such Deferred Interest made as a result of said declaration shall reduce, dollar for dollar, the total amount of the Extra Accrual Payments due pursuant to Paragraph 2 of the Note, and the amount of each monthly "Extra Accrual Payment" as defined therein shall be reduced by one-twelfth (1/12) of the amount of such payments.

ARTICLE 31. If Mortgagor shall subdivide the Premises into a condominium project or horizontal property regime, the Secured Indebtedness shall, at Mortgagee's option, become immediately due and payable.

ARTICLE 32. The right is hereby given to Mortgagor and reserved by Mortgagee to make partial release or releases of security hereunder, agreeable to Mortgagee, without notice to, or the consent, approval or agreement of, others in interest, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the security remaining, nor release the personal liability of Dain Corporation under the Guaranty described in Article 37 hereof.

ARTICLE 33. If the Secured Indebtedness is now or hereafter further secured by security agreements, chattel mortgages, real estate mortgages, pledges, contracts of guaranty, assignments of leases or other securities, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

ARTICLE 34. This mortgage constitutes a security agreement under the Uniform Commercial Code and creates a security interest in all that property (and the proceeds thereof) included in the Premises which might otherwise be deemed "personal property". Mortgagor shall execute, deliver,

0483

4328 RV.2