

944A

of the Property and the proceeds of the Mortgage shall be applied to the payment of the principal and interest of the Mortgage in accordance with the terms of the Mortgage and the Note.

If the Property is abandoned by Borrower or if the Property is sold by Borrower, the proceeds of the sale of the Property shall be applied to the payment of the principal and interest of the Mortgage in accordance with the terms of the Mortgage and the Note.

If the Lender and Borrower are unable to agree on the terms of the sale of the Property, the Lender may sell the Property at a public auction or in any other manner that it deems appropriate.

10. Borrower Not Released. Lender's release of the Property or payment of the principal and interest of the Mortgage by the Lender shall not constitute a release of Borrower from the obligations of the Mortgage and the Note. Lender's release of the Property or payment of the principal and interest of the Mortgage shall not constitute a release of Borrower from the obligations of the Mortgage and the Note.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising its rights under the Mortgage or other documents shall not constitute a waiver of its rights under the Mortgage or other documents. The payment of the principal and interest of the Mortgage by Lender shall not constitute a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage and the Note shall be in addition to any other right or remedy available to Lender under the Mortgage and the Note and shall not be exhausted by the exercise of any such remedy.

13. Successors and Assigns Bound: Joint and Several Liability: Captions. The covenants and agreements herein contained shall bind the Lender and Borrower and their heirs, assigns, successors, personal representatives, executors, administrators, and assigns. The captions and headings of the provisions of this Mortgage and the Note shall not control in the interpretation of the provisions hereof.

14. Notice. Any notice to Borrower under this Mortgage or the Note shall be in writing and shall be given by certified mail addressed to Borrower at the Property. A copy of the notice shall also be given to the Lender. The notice shall be given to Borrower at the address set forth in the Mortgage and the Note. Any notice to Borrower shall be deemed to have been given to Borrower when received at the address set forth in the Mortgage and the Note.

15. Uniform Mortgage: Governing Law: Severability. This Mortgage and the Note shall be governed by the law of the State of New York. In the event that any provision of this Mortgage or the Note is held to be unenforceable, the remaining provisions of this Mortgage and the Note shall remain in full force and effect. This Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be deemed to have received a copy of this Mortgage at the time of execution or after a reasonable time thereafter.

17. Transfer of the Property: Assumption. If the ownership of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, the transferee shall be deemed to have assumed the obligations of the Mortgage. In the event of a sale or transfer of the Property or an interest therein, the transferee shall be deemed to have assumed the obligations of the Mortgage. Lender may, at its option, require the transferee to assume the obligations of the Mortgage. If Lender does not exercise its option to require the transferee to assume the obligations of the Mortgage, the transferee shall be deemed to have assumed the obligations of the Mortgage. Lender shall be deemed to have assumed the obligations of the Mortgage if it does not exercise its option to require the transferee to assume the obligations of the Mortgage.

If Lender exercises such option to require the transferee to assume the obligations of the Mortgage, Lender shall be deemed to have assumed the obligations of the Mortgage. Lender shall be deemed to have assumed the obligations of the Mortgage if it does not exercise its option to require the transferee to assume the obligations of the Mortgage.

NON USUUM CIVIANIS. Borrower and Lender further covenant and agree as follows:

18. Acceleration: Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall mail a notice to Borrower, as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than thirty days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports, all of which shall be additional to any sums secured by this Mortgage.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note, and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents: Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property, and to collect the

4328 RV-2