

to preclude it from the exercise thereof at any time during the continuance of such Default. Mortgagee may enforce any one or more remedies or rights hereunder in such order and manner as it may determine, successively or concurrently at its option. By accepting payment or partial payment of any sums secured hereby after its due date, Mortgagee shall not make an accommodation or thereby waive the agreement herein contained that time is of the essence, nor shall Mortgagee waive either any of its remedies or options or its right to require prompt payment when due of all sums secured or to consider failure so to pay a Default hereunder. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee.

ARTICLE V.

SECURITY AGREEMENT

5.1 Personal Property to be Covered as Part of Real Estate; Fixtures; Mortgage to Also Constitute Security Agreement as to Personal Property Deemed Not to be Affixed to Real Estate or Adapted to the Use Thereof. It is mutually intended, agreed and declared that all Personal Property (described in the granting clauses of this Mortgage), shall, to the full extent permitted by law, be deemed to form a part of the real estate and for the purposes of this Mortgage to be considered real estate, and as such secured by this Mortgage. While the foregoing is intended to apply to all items of Personal Property described in the granting clause of this Mortgage, it is particularly intended to apply to those items of Personal Property which now are or hereafter shall become physically affixed or adapted to the real estate (which for purposes hereof are commonly referred to as "fixtures"). If any such Personal Property shall for any reason be deemed not to be affixed or adapted to the real estate, and/or if a separate fixture filing is necessary or appropriate regarding same, then this Mortgage shall constitute a Security Agreement with respect to any and all such Personal Property, to be perfected by filing financing statement(s), if required, in the appropriate records of the County, where the Property is situated.

5.2 Creation of Security Interest. As to any of the Personal Property which cannot qualify as part of the real estate pursuant to the provisions of Section 5.1, this Mortgage is hereby deemed to be, and is, as well, a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such Personal Property; and Mortgagor hereby grants to Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code) a security interest in all the Personal Property located on or at the Premises and more fully described in the granting clauses of this Mortgage, including without limitation any and all property of similar type or kind hereafter located on or at the premises, and together with any and all sums at any time on deposit for the benefit of Mortgagee or held by Mortgagee (whether deposited by or on behalf of Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage, for the purpose of securing all obligations of the Mortgagor herein contained. Mortgagor shall, from time to time, upon request of Mortgagee, deliver to Mortgagee a current inventory of the Personal Property in reasonable detail.

5.3 Warranties, Representations and Covenants. Mortgagor hereby warrants, represents and covenants as follows:

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