

restore the property to a condition satisfactory to mortgagee; (3) be used in whole or in part to fulfill any of the covenants contained herein as the mortgagee may require; or (4) be released to the mortgagor; and the mortgagor hereby covenants and agrees, upon request by the mortgagee, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid monies and awards to the mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever. Notwithstanding any other provision of this mortgage, and regardless of which option set forth in the immediately preceding sentence or set forth in paragraph 10 hereof mortgagee exercises, in the event of any loss or damage referred to either in this paragraph 19 or in paragraph 10 hereof, mortgagor hereby covenants as part of the inducement to and as part of the consideration for mortgagee making the loan secured hereby, to promptly restore and rebuild the damaged improvements free and clear of all liens of every nature and in accordance with plans and specifications approved by mortgagee in writing, so that after such restoration and rebuilding the improvements on the land conveyed herein will as nearly as possible be in at least as good a condition (the term "condition" includes but is not limited to, the quantity, quality and value of all improvements located on such land) as that existing immediately prior to such loss or damage.

20. The mortgagor agrees not to set up or claim the benefit of curtesy or dower laws, or any exemption, moratorium or insolvency laws against any claim of the mortgagee, for any sum of money which may become due and payable to it, under the covenants and agreements of the note, or of this mortgage, or any other instrument securing said note, or against the securing of execution of any judgement sought thereon, all of said rights and exemptions being hereby expressly waived.

21. The mortgagee shall have authority, in his discretion, to employ agents and attorneys in the execution of this mortgage, and to protect the interests of said mortgagee hereunder, and to the extent permitted by law, the same shall be compensated, and all expenses in and about the employment, including those of litigation, shall be paid out of the proceeds of sale of the said property should a sale be had, and if no sale be had, all sums so paid out shall be recoverable to the extent permitted by law by all remedies at law or in equity, by which the debt hereby secured may be recovered.

22. When such interpretation is appropriate any word denoting gender used herein shall include all persons, natural or artificial, and words used in the singular shall include the plural. All covenants, provisions and conditions herein contained shall be binding upon and apply to the heirs, executors, administrators, successors and assigns of Mortgagor; shall inure to the benefit of the mortgagee, its successors and/or assigns; and are intended and shall be held to be real covenants running with the land. The term "Mortgagor" shall also include any and all subsequent owners of the mortgaged premises and, unless expressly excepted, the maker of said note.

23. It is hereby expressly covenanted and agreed that in the event any portion of this mortgage is declared invalid for any reason, then only such portion declared to be invalid shall be stricken herefrom, and the remaining portions of this mortgage not so stricken shall continue to be in full force and effect.

24. Should any default be made by Mortgagor in the payment of interest or of any installment of principal, or of any part thereof, or of any tax, assessment, water rent or other municipal or governmental charge, rate, imposition or lien, or of any part thereof on any day upon which any of the same shall be due and payable, or should Mortgagor default in the payment of any premium of insurance, or any other sum required to be paid pursuant to the provisions hereof or of the Note, on any day on which any or either of the same shall be due and payable; or should Mortgagor default in the observance or performance of or the prevention of any violation of any of the covenants, conditions, terms or agreements hereof or of the Note or of any other instrument securing said Note; or should proceedings be instituted for the foreclosure or collection of any mortgage, judgment or other lien prior or subordinate to the lien of this mortgage affecting the mortgaged premises; or should proceedings be instituted by or against Mortgagor under any bankruptcy or insolvency law or other law for the benefit of creditors or relief of debtors; or should title to or possession of the mortgaged premises pass to