

refinancing lender shall not exceed the amount of the scheduled payments due from the Mortgagor to the Mortgagee, and provided further that under the terms of the refinancing the total amount refinanced shall not exceed the balance outstanding at such time of refinancing owed by the Mortgagor to the Mortgagee. Mortgagor agrees to cooperate in the refinancing by furnishing information and executing all documents necessary, including the execution of a mortgage of first priority over the fee simple interest in the property.

21. The Mortgagee also has the right to assign, transfer or mortgage the notes and mortgages given him above and the Mortgagor agrees to cooperate in such transfers.

22. This Mortgage creates a continuing lien to secure the full and final payment of said note and the performance of all the other obligations imposed hereby and hereafter arising.

23. All homestead exemptions and stay laws are hereby expressly waived by Mortgagor.

24. Upon any default in the payment of the indebtedness hereby secured or of any installment thereof, which default shall be deemed to have occurred if any payment or installment remains unpaid five (5) days after its due date under the note, or upon any default in the payment of the taxes, assessments or charges aforesaid, or if strip or waste be committed on or improvements be removed from the mortgaged premises without the written consent of the Mortgagee, or upon any default in the performance and observance of any other of the terms, covenants or agreements of this Mortgage or of the note secured hereby, or upon the institution of any foreclosure proceedings by the holder of any mortgage or lien upon the mortgaged premises, and if not dismissed within 30 days, or in case the Mortgagor should become insolvent, or apply to the bankruptcy court to be adjudicated a voluntary bankrupt, or proceedings be instituted against said Mortgagor to put in involuntary bankruptcy, and if not dismissed within 30 days, or should any proceedings be taken against the Mortgagor looking to the appointment of a receiver and if not dismissed within 30 days, or should the property herein mortgaged be seized under any writ or process of court, or by any trustee acting under any mortgage, then in any or either of said events, the whole of the indebtedness hereby secured shall, at the election of the Mortgagee, become immediately due and payable without notice with respect to default in payment of the monthly installments set forth in the note secured hereby, but after 10 days prior written notice with respect to other monetary defaults, and after 20 days prior written notice with respect to non-monetary defaults, provided such default is not remedied within such period, and Mortgagee, at its option, may proceed to foreclose this Mortgage, and in the event of foreclosure the court shall direct the sale of the premises to be with or without appraisal as the Mortgagee may elect at the time judgment is rendered; and thereupon, or at any time during the existence of any such default, the Mortgagee shall be entitled to enter into possession of the premises and to collect the rents, issues and profits thereof, accrued and to accrue and to apply the same on any indebtedness secured hereby, or if the Mortgagee so elects, the Mortgagee shall be entitled to the appointment of a receiver in any court of competent jurisdiction to collect such rents, issues and profits under direction of the court, notice of the exercise thereof being hereby waived.

25. In the event of foreclosure, the mortgaged premises may be sold in whole or in separate tracts or parcels at the election of Mortgagee.