

or upon the institution of any foreclosure proceedings by the holder of any Mortgage or lien upon the mortgaged property, and if not dismissed within Thirty (30) days, or in the case the Mortgagor should become insolvent, or apply to the bankruptcy, and if not dismissed within thirty (30) days, or should any proceedings be taken against the Mortgagor looking to the appointment of a receiver and if not dismissed within Thirty (30) days, or should the property herein mortgaged be seized 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 after thirty (30) days prior written notice with respect to a monetary defaults.

It is understood that the Mortgagee hereunder is obligated to make payments on the mortgage debt secured by the prior Mortgage described on the second page of this mortgage, and shall from time to time furnish evidence of payment of same to the mortgagor hereunder. Such evidence shall be furnished to the Mortgagor at least annually.

Mortgagee's liability to make such payments is limited to the extent of payments (whether principal or interest) received by Mortgagee on the Note secured by this Mortgage and in the event Mortgagor should fail to make such payments, Mortgagee may make payments, Mortgagee may make such payments and credit such payments against the Note secured hereby. Nothing contained in the Wrap-Around Mortgage or the Note secured thereby shall be construed to create any liability or obligation of the Mortgagor herein to the holder of the underlying or Prior Mortgage. The Wrap-Around Mortgagee shall continue to be liable for all payments, interest, and all other obligations of the Prior Mortgage and that the Mortgagor herein shall have no liability or obligation of any kind with respect to the Note secured by the said Superior Mortgage. In the event the Mortgagee herein shall fail to make any payments or perform any of the covenants required of him under the terms of the prior Mortgage or any instrument secured thereby, then the Mortgagor of this Mortgage shall have the right to make such payments or other cure of such defaults, and shall thereafter be entitled to set off and credit any amounts so spent by the Mortgagor against any future payments of principal or interest due to the Mortgagor and it assigns under the said prior mortgage described on the second page of this mortgage, other than and exclusive of the obligation to pay the Note secured thereby, and any default under such Mortgage shall be deemed a default under

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