

which the amount of the sums secured by this Mortgage shall be the stated principal plus the fair market value of the Property immediately prior to the date of acceleration.

If the Property is abandoned by Borrower, Lender is authorized to make an award or settle a claim for damages. Borrower shall be held liable for such damages. Lender is authorized to collect and apply the proceeds of any such award or settlement to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, Lender's remedies shall not extend or postpone the due date of the monthly payments required by this Mortgage.

**10. Borrower Not Released.** Even if the title to the Property is transferred to a successor in interest, the liability of the original Borrower and Borrower's estate shall not be released in any manner, the liability of the original Borrower and Borrower's estate shall not be released, and Lender is authorized to commence proceedings against such successor or refuse to extend time for payment of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's estate.

**11. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not constitute a waiver of any right or remedy hereunder. The procurement of insurance or the payment of taxes and other charges by Lender shall not be 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 are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law, and may be exercised concurrently, independently or successively.

**13. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for reference only and shall not be used to interpret or define the provisions hereof.

**14. Notice.** Any notice to Borrower pursuant to this Mortgage shall be given by making such notice by certified mail addressed to Borrower at the Property Address set forth in the instrument recorded under paragraph 18 hereof to be given to Borrower in the manner prescribed in this paragraph. Any notice required by this Mortgage shall be deemed to have been given to Borrower when given in the manner prescribed hereof.

**15. Uniform Mortgage; Governing Law; Severability.** This Mortgage is a uniform instrument for national use and non-uniform covenants with limited variations. This Mortgage is a security instrument covering real property. This Mortgage shall be governed by the law of the state in which the Property is located. In the event that any provision or clause of this Mortgage or the Note which can be given effect without the operation of this paragraph of the Mortgage and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall receive a copy of this Mortgage and Note at the time of execution or after recordation hereof.

**17. Transfer of the Property; Assumption.** If the Property or any interest therein is sold or transferred by Borrower without Lender's prior written consent, (a) the mortgage shall remain subordinate to this Mortgage, (b) the creation of a purchase money mortgage shall not constitute a transfer by devise, descent or by operation of law upon the death of a joint tenant or a mortgagee in common of the Property, (c) any instrument, assignment or purchase, Lender may, at Lender's option, require the transferee to assume the Mortgage to be immediately due and payable. Lender shall have waived such option if the transferee is a person to whom the Property is to be sold or transferred to a person to whom the Mortgage is to be transferred to Lender and that the interest payable on the sums secured by this Mortgage is to be paid to Lender. If Lender has waived the option to accelerate provided in this paragraph 17, Lender shall be deemed to have accepted a written assumption agreement accepted in writing by Lender. Lender shall be deemed to have accepted a written assumption agreement accepted in writing by Lender.

If Lender exercises such option, Lender shall be deemed to have accepted a written assumption agreement accepted in writing by Lender. Such notice shall be given to the transferee of the Property within the time period within which Borrower may pay the sums secured by this Mortgage. If the transferee of the Property is a person to whom the Property is to be sold or transferred to a person to whom the Mortgage is to be transferred to Lender, Lender may, without further notice or demand on Borrower, accelerate the maturity of the sums secured by this Mortgage.

**NON-UNIFORM COVENANTS:** Lender and Borrower hereby covenant and agree as follows:

**18. Acceleration; Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower contained in this Mortgage, Lender may, at Lender's option, (1) require Borrower to pay when due any sums secured by this Mortgage, (2) require Borrower to pay when due any sums secured by this Mortgage as provided in paragraph 14 hereof specifying (a) the amount of the sums secured by this Mortgage, (b) the date, not less than thirty days from the date the notice is given to Borrower, when such sums must be cured, and (4) that failure to cure such breach, or to cure the sums secured by this Mortgage, shall constitute an acceleration of the sums secured by this Mortgage and shall cause the sums secured by this Mortgage to be immediately due and payable without further delay. Lender shall be entitled to collect in such proceedings any sums secured by this Mortgage, plus attorney's fees, and costs of documentary and recording charges.

**19. Borrower's Right to Reinstatement.** If Lender has accelerated the maturity of the sums secured by this Mortgage, Borrower may, at any time, reinstate the maturity of the sums secured by this Mortgage by paying to Lender all sums which would be due to Lender if the maturity of the sums secured by this Mortgage had not been accelerated. Upon such payment and cure by Borrower, the maturity of the sums secured by this Mortgage shall remain in full force and effect as if no acceleration had occurred.

**20. Assignment of Title; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender, as receiver of the Property, the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18, Lender shall be entitled to have a receiver appointed by the court to collect and retain such rents and to collect the

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