

then upon the occurrence of any of such Events of Default (or if otherwise authorized by any other provision of this Mortgage or the Note), all of the Indebtedness then remaining unpaid, including all interest then accrued, shall become and be immediately due and payable at the option of Mortgagee, without further notice or demand, both of which are waived, and this Mortgage may thereupon be foreclosed for the entire Indebtedness, including interest, costs and attorneys' fees. In addition, Mortgagee may apply to any court of competent jurisdiction for the appointment of a receiver without notice to Mortgagor, which receiver may immediately take over the operation of the Property under the order of the court.

11. Expenses of Enforcement. In case the Note shall be collected by legal proceedings and if suit is filed thereon, and as often as any of such events occur, Mortgagee shall be entitled to receive all costs and expenses incurred in connection therewith, including reasonable attorneys' fees, all of which costs and expenses and attorneys' fees shall be immediately due and payable and added to the Indebtedness.

12. No Waiver. No delay by Mortgagee in exercising any right or remedy under this Mortgage, the Note or provided by law shall operate or be construed as a waiver or preclude a subsequent exercise during the continuance of any default. The remedies of Mortgagee for default shall be deemed cumulative.

13. Purchase Money Financing. The covenants, agreements and obligations contained in the Note which this Mortgage secures, and the covenants, agreements and obligations in this Mortgage are part of the consideration for the sale of the Mortgaged Property by Mortgagee to Mortgagor pursuant to a Agreement of Sale between Mortgagee, as seller, and Somerset Properties, Inc., as buyer, and this Mortgage is being delivered pursuant thereto and subject to performance of Mortgagee's obligations thereunder and under the documents delivered in connection therewith.

14. Security Agreement. This Mortgage constitutes a security agreement under the Uniform Commercial Code and creates a security interest in all that property (and the proceeds thereof) included in the Mortgaged Property which might otherwise be deemed "personal property". Mortgagor shall execute, deliver, file and refile any financing statements, continuation statements, or other security agreements Mortgagee may require from time to time to confirm the lien of this Mortgage with respect to such property.

15. Payment of Attorneys' Fees. If Mortgagee becomes a party to any suit or proceeding affecting the Mortgaged Property or title thereto, the lien created by this Mortgage or Mortgagee's interest therein, Mortgagee's costs, expenses and reasonable counsel fees shall be paid to Mortgagee by Mortgagor, on demand, and until paid they shall be deemed to be part of the Indebtedness.

16. Contests. No provision contained in this Mortgage shall prohibit Mortgagor from contesting or protesting any ad valorem taxes, assessments, other governmental charges or any liens of any nature levied, assessed, imposed, filed or claimed against the Mortgaged Property so long as no levy upon or attachment of any of the Mortgaged Property is permitted to be made by Mortgagor.

17. Governing Law. This Mortgage has been prepared in accordance with the laws of the State in which the Mortgaged Property is located and is to be construed and enforced in accordance with such laws.

18. No Oral Modification. This Mortgage may not be amended or modified except by an agreement in writing and no waiver of any of its provisions shall be binding upon any party unless such waiver is in writing and signed by the party sought to be charged therewith.

19. Successors and Assigns. This Mortgage shall inure to the benefit of and be binding upon Mortgagor and Mortgagee, and their respective successors, heirs, executors, administrators and assigns. Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. The term "Mortgagor" as used in this Mortgage shall mean the owner from time to time of the Mortgaged Property and the term "Mortgagee" shall mean the holder from time to time of the Note.