

indebtedness of the Borrower to the Lender, whether or not incurred or becoming payable hereunder and whether as future advances or otherwise, together with any renewals or extensions of the Note or other indebtedness.

23. Payment By One Obligor Deemed Payment By All. Any payment made in accordance with the within Mortgage by any person or entity or by any stockholder, officer or director of a corporation that is at any time liable for the payment of the whole or any part of the amounts now or hereafter secured by this Mortgage, or by any other person whose interest in the Property might be prejudiced by a failure to make such payment, shall be deemed, as between Lender and all persons or entities that may at any time be liable as aforesaid or may own the Property, to have been made on behalf of all such persons and entities.

24. Documentary Stamps and Tax. Borrower hereby agrees to pay for any documentary stamps or other tax now or hereafter required by any state, local or federal law or regulation to be paid in connection with the Note, Mortgage, or any instrument securing payment of the Note together with any interest or penalties imposed in connection therewith.

25. Construction Loan Provisions. Borrower agrees to comply with the covenants and conditions of the Construction Loan Agreement, if any, which is hereby incorporated by reference in and made a part of this Mortgage, until such time as hereinafter provided. All advances made by Lender pursuant to the Construction Loan Agreement shall be indebtedness of Borrower secured by this Mortgage, and such advances may be obligatory as provided in the Construction Loan Agreement. All sums disbursed by Lender prior to completion of the improvements to protect the security of this Mortgage up to the principal amount of the Note shall be treated as disbursements pursuant to the Construction Loan Agreement. All such sums shall bear interest from the date of disbursement at the rate stated in the Note, unless collection from Borrower of interest at such rate would be contrary to applicable law in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law and shall be payable upon notice from Lender to Borrower requesting payment therefor.

From time to time as Lender deems necessary to protect Lender's interests, Borrower shall, upon request of Lender, execute and deliver to Lender, in such form as Lender shall direct, assignments of any and all rights or claims which relate to the construction of the Property and which Borrower may have against any party supplying or who has supplied labor, materials or services in connection with construction of the Property. In case of breach by Borrower of the

5
1
0
2
6
1

4328 RV-2