

SMR-182
(Cancels SMR-63)

ARIZ., COLA., N.M., FLA., S.C.
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8. REMEDIES. Upon the occurrence of any Event of Default, Shell shall have the following optional and cumulative rights (in addition to any other remedies it may have hereunder or by law):

- (a) to declare the entire unpaid balance of the Secured Debt immediately due and payable; and
- (b) to enter and take possession of the Premises, use the same and/or collect the rents, issues and profits therefrom and apply the same (after deduction of reasonable expenses) to payment of the Secured Debt; and
- (c) to foreclose this Mortgage by judicial proceeding or in any other manner provided by law, including exercise of the power of sale, if so provided; and with the right, upon initiation of any such proceeding, to appointment of a receiver for the Premises during the pendency thereof (without proof of insolvency or commission of waste or inadequacy of Shell's security), to enter and take possession of the Premises, use the same and/or collect the rents, issues and profits therefrom and apply the same to the Secured Debt.

Mortgagor waives; notice of exercise of any of the foregoing rights; possession and use of the Premises, and the rents, issues and profits therefrom, after any Event of Default; and all rights of valuation, appraisalment, stay and exemption of property.

9. GENERAL

(a) Costs. All expenses incurred by Shell in any proceeding (judicial or otherwise) to foreclose this Mortgage, including court costs (if any) and a reasonable attorney's fee equal to 10% of the then unpaid balance of the Secured Debt, shall be payable by Mortgagor and added to the Secured Debt, and included in any decree of foreclosure.

(b) Waiver. Shell's waiver of any right on account of any Event of Default shall not constitute a waiver of any other rights on account of that Event of Default, or of any rights accruing to Shell on account of any other Event of Default; nor shall any of Shell's rights hereunder be affected in any way by any forbearance or course of dealing.

(c) Severability. The invalidity or unenforceability of any particular provision of this Mortgage shall not prejudice or affect the validity or enforceability of this Mortgage or of any other provision hereof.

(d) Succession. All the provisions of this Mortgage shall run with the land, and shall bind and benefit Mortgagor's heirs, administrators, executors, successors and assigns, and Shell's successors and assigns.

EXECUTED by Mortgagor as of the date first herein specified.

WITNESSES:

J. J. Curran
Bobby E. Reeves

Bobby E. Reeves (Seal)
 Bobby E. Reeves
Margie Reeves (Seal)
 Margie Reeves (Wife)