

Mortgagor agrees to pay to Mortgagee all principal and interest payments required to be paid to the holder of the First Mortgage on or before the expiration date of any grace period specified pursuant to the terms of the First Mortgage, and Mortgagee agrees to promptly remit such sums so paid to Mortgagee by Mortgagor to the holder of the First Mortgage in payment of such sums due under such First Mortgage. Mortgagee does not assume any of the obligations of Mortgagor under the First Mortgage except as herein provided with respect to payments of principal and interest due thereunder after the date hereof.

Mortgagor agrees to comply with all of the terms and conditions of the First Mortgage other than with respect to the payment of principal and interest due under the First Mortgage after the date hereof. In the event Mortgagor shall fail to so comply with all of the terms and conditions of the First Mortgage beyond the expiration of any applicable grace or cure periods so as to result in a default thereunder (other than with respect to payments of principal and interest due thereunder after the date hereof) such failure on the part of Mortgagor shall constitute a default under this Mortgage and shall entitle Mortgagee, at its option, to exercise any and all rights and remedies given Mortgagee in the event of a default hereunder, including but not limited to, foreclosure. At its option, however, Mortgagee may at any time cure any defaults by Mortgagor under the First Mortgage and add the amounts so expended or the cost of putting the First Mortgage in compliance together with interest thereon at the rate of eighteen percent (18%) per annum to the unpaid principal of the indebtedness secured hereunder and said amounts shall be secured hereunder. At its option Mortgagee may add the amounts so expended to the next monthly payment due under the indebtedness secured hereunder.

Mortgagor agrees that an Event of Default under this Mortgage shall constitute ipso facto a default under the First Mortgage so that in the event that the Mortgagee elects to exercise the remedy herein given of taking an assignment of the First Mortgage it will be entitled to foreclose the remaining indebtedness on both the First Mortgage and this Mortgage.

The Mortgagor authorizes the Mortgagee to make all payments of principal and interest to the holder of the First Mortgage for the Mortgagor's account. This

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