

at law or in equity, or by statute; and every such right and remedy may be exercised from time to time and as often as may be deemed expedient.

In the event that Mortgagee: (a) grants any extension of time or forbearance with respect to the payment of any indebtedness secured by this Mortgage; (b) takes other or additional security for the payment thereof; (c) waives or fails to exercise any right granted herein or under the Note; (d) grants any release, with or without consideration, of the whole or any part of the security held for the payment of the debt secured hereby; (e) amends or modifies in any respect with the consent of Red Roof any of the terms and provisions hereof or of the Note; then and in any such event, such act or omission to act shall not release Mortgagor, or any co-makers, sureties, or guarantors of this Mortgage or of the Note, under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted in the event of any other default then made or any subsequent default and without in any wise impairing or affecting the lien or priority of this Mortgage.

Section 4.08. Right of Owner to Pay Indebtedness. It is understood and agreed that the Owner shall have the right, within forty-five (45) days after submission of written notice by Mortgagee to Owner of the occurrence of an event of default hereunder, to pay all obligations secured hereby.