

provision or clause of this Mortgage of the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. BORROWER'S COPY. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

17. NON ASSUMABILITY - THE BORROWER AGREES AND ACKNOWLEDGES THAT LENDER IS NOT AN INSTITUTIONAL MORTGAGEE AND DOES NOT AS A GENERAL BUSINESS PRACTICE ENTER INTO MORTGAGES AND THAT BECAUSE OF ITS RELATIONSHIP TO BORROWER, THAT OF EMPLOYER AND EMPLOYEE, THE INDEBTEDNESS EVIDENCED BY THIS MORTGAGE AND NOTE OF EVEN DATE HEREWITH IS PERSONAL TO BORROWER AND BORROWER'S RESPONSIBILITY AND CONTROL OF THE PROPERTY GIVEN TO SECURE THIS INDEBTEDNESS, IS A MATERIAL INDUCEMENT TO THE LENDER TO ENTER INTO THIS TRANSACTION. IF ALL OR ANY PART OF THE PROPERTY, OR INTEREST DESCRIBED HEREIN, SECURING THIS DEBT IS SOLD, CONVEYED, OR TRANSFERRED BY BORROWER, BY DEED, CONTRACT OR OTHERWISE, LENDER MAY, AT LENDER'S OPTION, DECLARE ALL SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE.

IF LENDER EXERCISES SUCH OPTION TO ACCELERATE, LENDER SHALL MAIL BORROWER NOTICE OF ACCELERATION IN ACCORDANCE WITH PARAGRAPH 14 HEREOF. SUCH NOTICE SHALL PROVIDE A PERIOD OF NOT LESS THAN THIRTY (30) DAYS FROM THE DATE THE NOTICE IS MAILED WITHIN WHICH BORROWER MAY PAY THE SUMS DECLARED DUE. IF BORROWER FAILS TO PAY SUCH SUMS PRIOR TO THE EXPIRATION OF SUCH PERIOD, LENDER MAY, WITHOUT FURTHER NOTICE OR DEMAND ON BORROWER, INVOKE ANY REMEDIES PERMITTED BY PARAGRAPH 19 HEREOF.

IN THE EVENT THIS PROVISION IS DECLARED OR ADJUDGED INVALID OR UNCONSTITUTIONAL THEN THE RIGHTS AND OBLIGATIONS CONTAINED IN PARAGRAPH 18, ENTITLED "TRANSFER OF THE PROPERTY; ASSUMPTION." SHALL PREVAIL.

18. TRANSFER OF THE PROPERTY; ASSUMPTION. Borrower acknowledges and agrees that the intent of the parties hereto is that this indebtedness, evidenced by this Mortgage and Note of even date, is personal to Borrower and NONASSUMABLE as provided in paragraph 17 hereof. If paragraph 17 is declared or adjudged invalid or unconstitutional, then the rights and obligations, of the parties, contained in this paragraph 18, shall prevail. If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by the Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing which is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this Paragraph 18, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may without further notice or demand on Borrower, invoke any remedies permitted by paragraph 19 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action

VOL 1684 PAGE 876

1684

1684