

prior written notice with respect to monetary defaults.

It is understood that the Mortgagee hereunder is obligated to make the payments on the mortgage debt secured by the Prior Mortgage described on the second page of this Mortgage.

Nothing contained in the Wrap-Around Mortgage or the Note secured thereby shall be construed to create any liability or obligation of the Mortgagors herein to the holder of the underlying or Prior Mortgage. The wrap-around Mortgagee shall continue to be liable for all payments, interest, and all other obligations of the Prior Mortgage and that the Mortgagors herein shall have no liability or obligation of any kind with respect to the Note secured by the said Superior Mortgage. In the event the Mortgagee herein shall fail to make any payments or perform any of the covenants required of them under the terms of the Prior Mortgage or any instrument secured thereby, then the Mortgagors of this Mortgage shall have the right to make such payments or other cure of such defaults, and shall thereafter be entitled to set off and credit any amounts so spent by Mortgagors against any future payments of principal or interest due to the Mortgagee herein.

Mortgagors hereby agree to perform or cause to be performed the covenants and obligations of the Mortgagors and their assignors under the aforesaid Prior Mortgage described on the second page of this Mortgage, other than and exclusive of the obligation to pay the Note secured thereby, and any default under such Mortgage shall be deemed a default under this Mortgage, permitting the Mortgagee to declare the remaining principal and accrued interest secured hereby immediately due and payable and thereupon foreclose the lien given to secure payment thereof, and/or to cure such default (provided that the Mortgagee shall not be obligated to cure any such default); the Mortgagee shall give written notice to Mortgagors of any such payments so made by Mortgagee to secure such default and the Mortgagors shall have ten (10) days after such notice to pay such amounts to Mortgagee before Mortgagee may accelerate the debt secured by this Mortgage.

The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure