

BOOK 1286 PAGE 547

terms and provisions hereof, and the Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Mortgagor, of any and all of the terms and provisions of this mortgage or the note secured hereby to be performed by the Mortgagor; and neither the Mortgagor nor any other person now or hereafter secured by this mortgage shall be relieved of such obligation by reason of the failure of the Mortgagee to comply with any request of the Mortgagor or of any other person so obligated to take action to foreclose this mortgage or otherwise enforce any of the provisions of this mortgage or of any obligation secured by this mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the premises and the Mortgagee extending the time of payment or modifying the terms of the note or mortgage without first having obtained the consent of the Mortgagor or such other person, and in the latter event, the Mortgagor and all such other persons shall continue liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the Mortgagee; and, regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the premises, the Mortgagee may release the obligation of anyone at any time liable for any of the indebtedness secured by this mortgage or any part of the security held for the indebtedness and may extend the time of payment or otherwise modify the terms of the note and/or mortgage without, as to the security or the remainder thereof, in anywise impairing or affecting the

0947

4328 NY.2