

other rights which Mortgagee may have in law or equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under mortgages, and preservation of security as provided at law. No act of Mortgagee shall be construed as an election to proceed under any one provision herein, or under the Note, to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

18. Every provision for notice and demand or request by Mortgagee shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time hold the record title to the Premises, or on their heirs or successors, or mailed by depositing it in any post office station or letter box, enclosed in a postpaid envelope (a) addressed to such person or persons, or their heirs or successors, at his, their, or its address last known to Mortgagee, or (b) addressed to the street address of the Premises hereby mortgaged.

19. Any indulgence or departure at any time by the Mortgagee from any of the provisions hereof, or of any obligation hereby secured, or any waiver of any default hereunder, shall not modify the same, relate to the future, waive future compliance therewith by the Mortgagor, or affect any subsequent or other then existing default, or impair any right, power, or remedies consequent thereon.

20. The principal amount of the loan hereby secured is to be disbursed in accordance with the terms of a certain Construction Loan Agreement ("Agreement") between Mortgagor and Mortgagee bearing even date herewith, and the terms, provisions, and conditions of such Agreement are by reference incorporated herein and made a part hereof. Any default under the terms and conditions of said Agreement shall constitute a default hereunder entitling Mortgagee to the remedies contained herein.

Such Agreement provides for and governs the method of disbursement of the sums evidenced by the Note and secured by this Mort-