

DRAFTED **XXXXXXXXXXXX**, 2018

MORTGAGE DEED and SECURITY AGREEMENT

**DATED** 2018

KNOW ALL MEN BY THESE PRESENTS THAT:

**XXXXXXXXXXXX**

(The Mortgagor (and the Borrower), whose address is

**XXXXXXXXXXXX**

in consideration of the **LOAN OF APPROXIMATELY EVEN DATE IN THE AMOUNT OF \$XXXXXXXXXX.**, hereby deeds, grant(s) and conveys to the Mortgagee

**PHILIP L. GODUTI, TR. "PROFIT SHARING PLAN MASTER TRUST" U/D/T DATED 3/23/91 RECORDED PLYMOUTH DISTRICT OF THE LAND COURT AS DOCUMENT #321151 ON 4/1/91**

**MAILING ADDRESS: POB 750015. ARLINGTON HTS MA 02475-0015**

**PHYSICAL ADDRESS: 17 PAUL REVERE RD ARLINGTON MASS 02476**

(The Lender and Mortgagee)

upon the statutory condition and with **MORTGAGE COVENANTS FOR ANY BREACH OF WHICH THE MORTGAGEE OR HIS ASSIGNEE HAS THE STATUTORY POWER OF SALE**, in order to secure the payment of any and all indebtedness and other Obligations of the Mortgagor, Borrower, indemnitors, guarantors, or any other party participating in the project financed or the obligations secured hereby, **and also to secure the repayment of all ADDITIONAL moneys advanced or expended and/or obligations incurred by any person or entity whomsoever in furtherance of construction, improvement, conservation, repair, or development of the Property given as collateral, or any part thereof** and more specifically to secure the repayment of one or more non assignable mortgage notes specifically including any of this or near date.

DRAFTED **XXXXXXXXXXXX**, 2018

DEFINITIONS:

Property: The security for the Obligations is the land and premises situated in County, Massachusetts, known and numbered as:

**XXXXXXXXXXXX**

**MORE SPECIFICALLY DESCRIBED IN ATTACHED EXHIBIT**

with the benefit of, and subject to, any matters therein set forth, together with the buildings and improvements now or hereafter erected thereon and all and singular the tenements, hereditaments, and appurtenances thereunto belonging.

Borrower and Mortgagor:

**XXXXXXXXXXXX**

Lender and Mortgagee:

**PHILIP L. GODUTI, TR. "PROFIT SHARING PLAN MASTER TRUST" U/D/T DATED 3/23/91 RECORDED PLYMOUTH DISTRICT OF THE LAND COURT AS DOCUMENT #321152 ON 4/1/91**

**MAILING ADDRESS: POB 750015. ARLINGTON HTS MA 02475-0015**

**PHYSICAL ADDRESS: 17 PAUL REVERE RD ARLINGTON MASS 02476**

Obligations:

The obligations secured hereby specifically include, but are not limited to, (1) the non negotiable mortgage note of the BorrowerS(the "Note") in the principal sum of **\$XXXXXXXXXXXX Twenty Five Thousand United States Dollars** with interest and other charges thereunder, as evidenced by said Note payable at the times and in the manner as provided

for in said Note **OF EVEN DATE**, and any and all renewals, extensions, and/or modifications thereof, specifically including any and all novations thereof; (2) the performance of all covenants and/or agreements of the Borrower, Mortgagor, indemnitors, guarantors, or any other party contained in the Non Negotiable Mortgage Note or in this Mortgage or in any written modification or novation of either; and (3) **any other obligations now existing or hereinafter coming into being under the Dragnet Provision of this Mortgage or of the Note or otherwise specifically AND THE OBLIGATION TO PROPOUND ADDITIONAL COLLATERAL AS AGREED.**

**THIS OBLIGATION (INCLUDING ALL PRICIPAL, ACCRUED INTEREST, CHARGES, AND ALL OTHER SUMS OWED) IS TO BE REPAYED AND ALL OBLIGATIONS SECURED HEREBY IN ANY AND ALL EVENTS IN OR WITHIN FORTY (40) YEARS.**

If not otherwise provided in the non negotiable mortgage note a monthly payment in the usual direct reduction amount sufficient to retire the outstanding obligation in or within seven (7) years shall be due and payable each and every month on the monthly anniversary of the loan origination.

The lender may from time to time permit lesser payments to be made, or payments suspended for one or more periods of time, without the operation of any statute or doctrines of limitations or repose whatsoever, and the borrower hereby waives any and all such statutes or doctrines.

OTHER TERMS and CONDITIONS:

The Note being secured by this Mortgage is intended by the parties to be a "mortgage note" secured at all times by a mortgage upon real estate and the Note, by its own terms as well as by these terms, may not be assigned, endorsed, negotiated, or otherwise transferred except in conjunction with a simultaneous assignment or transfer of the Mortgage securing payment of this Note that is duly recorded, the intent of the parties being that the holder of the recorded Mortgage shall also always be the holder of the Note.

The Borrower and the Lender agree that the only valid way to assign, endorse, negotiate, or otherwise to transfer the Lender's rights and the Borrower obligations under the Note is to do so formally by a simultaneous assignment or transfer of the Mortgage securing performance of the note's obligations and by the recording of such assignment or transfer. Thus, the duly recorded assignment or transfer of both the Mortgage and the Note shall become public notice of who is the holder of the Note and once that is done then no holder of the Note who is not named in the recorded chain of title as the holder of the Note shall have any claim whatsoever in the Note. This

agreement in both the Note and the Mortgage serves to put all possible holders or enforcers of the Note on formal notice of this.

The Borrower and the Lender agree that a formal discharge of the Mortgage by the Lender that also specifically states that it discharges or otherwise acknowledges satisfaction the Note will cut off any and all claims that may be made by any other putative "holder" of the Note (or by any other person claiming payment under the Note) and the Borrower agrees that this linking of the Mortgage and the Note and this formal procedure for discharging both the Note and the Mortgage in the same publicly recorded document provides adequate and sufficient protection against any loss that might otherwise occur by reason of a claim by another person to enforce the Note and serves to keep the Borrower reasonably safe against any risk of demand for double payment or double recovery.

This Security Agreement secures to the Lender: (a) the repayment of the debt evidenced by the Note, with interest and all other sums, expenses, and charges, including all renewals, extensions, and modifications; (b) the payment of all other sums, with interest, advanced or expended to protect this security interest or advanced or expended for any other purpose; (c) the performance of the Borrower's covenants and agreements under this Security Agreement and the Note or any other written instrument between the parties or any of them whenever executed; and (d) any and all other obligations. For this purpose Mortgagor(s) does/do hereby MORTGAGE, DEED, GRANT, and CONVEY to the Lender WITH MORTGAGE COVENANTS AND WITH THE STATUTORY POWER OF SALE the Property.

Each and Every Borrower and/or Mortgagor hereby covenant and represents that the **mortgaged property is NOT now being used, NOR is there any present intention of using it in the future, for any PERSONAL or FAMILY use of the Borrower or Mortgagor or of any family member of the Borrower or Mortgagor** (in the case of Borrowers or Mortgagors that are business or other entities rather than natural persons, this applies both to the owners of the business entities and to their families). The use of the Property for any such personal or family use, specifically including but not limited to the use of the Property as a dwelling or residence shall be a breach of the terms of this Mortgage and shall permit the Mortgagee to immediately foreclose and/or accelerate the Mortgage Obligations without notice. **MORTGAGEE IS HEREBY GRANTED A RIGHT OF ENTRY SHOULD THIS COVENANT BE BREACHED TO AT HIS OPTION MAKE ENTRY UPON THE PREMISES AND DECLARE THAT ANY AND ALL RIGHTS OF REDEMPTION OF THE MORTGAGOR ARE EXTINGUISHED AND THE MORTGAGEE HOLDS THE PROPERTIES HEREBY CONVEYED IN FEE. MORTGAGEE MAY ADDITIONALLY OR ALTERNATIVELY FORECLOSE THIS MORTGAGE IN ANY MANNER IN GTHE EVENT OF A BREACH OF THIS COVENANT.**

The Mortgagor hereby grants to the Mortgagee a security interest in all of the goods, fixtures, furniture, furnishings, equipment, chattels, and articles of personal property upon or in the Property, or elsewhere, including, without limitation, all building materials, supplies, and equipment, heating apparatus, plumbing, furnaces, boilers, oil burners, refrigeration, air conditioning and sprinkler systems, awnings, screens, window shades, drapes, carpeting, incinerators, plants, shrubbery, landscaping, and all equipment, machinery, appliances, fittings, and fixtures, whether personal or real property, inventory or fixtures, and any and all real estate whether now owned or hereafter from time to time acquired by the Mortgagor, together with all substitutions, replacements, additions, attachments, accessories, accretions,

their component parts thereto or thereof, all other items of like property, and all accounts, general intangibles, and all permits, licenses, and contract rights covering or relating to any and all thereof (including, without limitation, plans and specifications, and contracts with contractors, subcontractors, architects, or engineers relating to the Property or any part thereof, and any agreements for the purchase or sale thereof).

MODIFIED MORTGAGE COVENANTS:

Mortgagor/Borrower and Lender/Mortgagee also covenant and agree as follows:

1. Note Payments: Borrower shall promptly pay when due all principal, interest, and other charges or amounts under the Note and perform and keep performed any and all conditions of the Note.

2. Funds for Taxes and Insurance: Subject to applicable law and upon written request by Lender, Borrower shall pay to the Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may attain priority over this Security Agreement; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage or flood insurance premiums, if any, as "escrow items". Lender may estimate the Funds due on the basis of current data or reasonable estimates of future escrow items. Lender shall be required to pay the Borrower the minimum amount of interest, if any, required by law thereon. The Funds are pledged as additional security for the sums secured by this Security Agreement.

3. Application of Payments: Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 & 2 shall be applied: first to late charges due under the Note or as set forth in any applicable Truth in Lending laws; second to prepayment charges, if any, due under the Note; third, at the option of the Lender, to any amounts due under Paragraph 2 above; fourth, to interest due; and last, to principal due.

4. Charges; Liens: Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Agreement, and any leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in Paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to the Lender all notices of amounts to be paid under this paragraph, and receipts for any payments made to any party other than the Lender. Borrower shall promptly obtain the discharge of any lien which has priority over this Security Agreement unless the Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to the Lender; (b) contests in good faith the lien by, or defends in good faith enforcement of the lien, in legal proceedings which in the Lender's opinion operate to prevent enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to the Lender subordinating the lien to this Security Agreement. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Agreement, then Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten days of the giving of notice.

5. Hazard Insurance: Borrower shall keep the Property and all improvements now existing or hereinafter erected on the Property insured against

loss by fire, all hazards included within the term "extended coverage", and any other hazards for which the Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender may require. The carrier providing the insurance shall be chosen by the Borrower subject to Lender's reasonable approval.

All insurance policies and renewals shall be in a form that is acceptable to the Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals, and shall be deemed to be the attorney-in-fact of the Borrower for the purpose of settling, compromising, or otherwise dealing with any such policies or the proceeds therefrom, and is hereby appointed attorney in fact for said purposes, said appointment to be deemed to be coupled with an interest and irrevocable. Borrower shall promptly give the Lender all receipts of paid premiums and renewal notices. In the event that Borrower shall fail to provide such paid receipts, or in the event that the Lender is notified by the insurer of cancellation of coverage, Lender may insure the premises, at the expense of the Borrower, on a "flat basis" or otherwise with an insurer of the Lender's selection, in such amounts and at such premium charges as the Lender may determine to be available or reasonable, and any such policy may provide that the Lender is the only named insured thereunder and that the Borrower shall have no benefit of insurance under any such policy, nor any claim thereon whatsoever in the event of loss. In the event of loss, Borrower shall promptly give notice to the Lender and cooperate with the Lender in all matters of settlement. Lender may make proof of loss on any such policy. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be (1) applied to restoration or repair of the Property damages if: (A) restoration or repair is economically feasible, (B) the Borrower is fully current in all obligations of payment, and (C) the Lender's security interest is not lessened thereby (as determined in the sole subjective evaluation of the Lender), and then (2) otherwise paid to the Lender. In the event that the Lender determines repair or restoration not to be economically feasible, or in the event that the Borrower is not fully current in the Borrower's obligations to the Lender, then the Lender may at the Lender's option demand that all insurance proceeds be applied to the sums secured by this Security Agreement, whether or not then due, with any excess paid to the Borrower. The Lender may accept any tender of settlement from an insurance carrier upon thirty days written notice to the Borrower of his intention to do so, and Borrower shall have no claim against the Lender or the insurer whatsoever thereafter. Unless otherwise agreed in writing, any application of proceeds of principal shall not exceed or postpone the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount of the payments. If the Property is acquired by the Lender, or sold to a third party by the Lender by execution of the Power of Sale or otherwise, all Borrower's rights to any insurance policies or proceeds shall pass to the Lender or to any purchaser and the Borrower shall have no further claim thereon.

6. Preservation and Maintenance of Property. Borrower shall maintain the Property in good repair and shall not damage, destroy, impair, or substantially change the Property nor allow the Property to deteriorate nor shall the Borrower commit waste nor permit anyone else to commit waste. Borrower shall obtain from the Lender written approval in advance of any repairs or alterations, and Borrower shall provide the Lender with plans of any such proposed repairs or alterations and copies of all appropriate licenses, permits, or professional opinions or renderings related thereto. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Secu-

rity Agreement or Lender's security interest. Borrower may cure such a default and reinstate by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination precludes forfeiture of the Borrower's interest in the property or other material impairment of the lien created by this Security Agreement or Lender's security interest. Lender may, but need not, at the expense of the Borrower, retain counsel of its choosing and defend, at the expense of the Borrower, against any such action. Borrower shall, in any event, appear and defend the property at the Borrower's expense.

7. Protection of Lender's Rights in the Property; Mortgage Insurance; Life insurance. If Borrower fails to perform any of the Obligations or any of the covenants and agreements contained in this Security Agreement or in the Note, or there is a legal proceeding that may significantly affect the Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and the Lender's rights in the Property and may add such expenses to the Obligations. Lender's actions may include paying any sums secured by a lien which has priority over this Security Agreement, appearing in Court, paying reasonable attorney's fees, and entering on the Property to make repairs. Although Lender may, at the Lender's option, take action under this paragraph 7, Lender does not have to do so. Any amounts disbursed by the Lender under this paragraph, or under any other operative term of the agreement, or of law, shall become additional debt or Obligation of the Borrower secured by this Security Agreement. If and only if the Property is not an owner occupied dwelling, unless otherwise provided in the Note or elsewhere in the documents comprising the agreement of the parties, or in a writing signed by the parties subsequent to the date of this agreement, these items shall bear interest from the date of disbursement at the Note rate, or the rate of a treasury note or bond of comparable duration, if less than the Note rate, plus seven (7%) percent per annum, but in no event less than the Note rate, and shall be payable, with interest, upon demand and notice from the Lender to the Borrower requesting payment. If the Lender required mortgage insurance or life insurance as a condition of making the loan secured by this Security Agreement, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with the written agreement of the Borrowers and Lenders, or applicable law.

8. Inspection and Appraisal. Lender or its agent may make reasonable entries upon and inspections of the Property and the Borrower shall pay all reasonable costs and charges related thereto. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. Lender may from time to time require of the Borrower an appraisal from an appraiser designated by the Lender and the Borrower shall bear the cost of any such appraisal and shall pay therefore at the time of the appraisal.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for the conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to the Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the aggregate proceeds of the partial taking, which proceeds shall be applied to Obligations secured hereby.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Mortgage as may granted by Lender from time to time to any successor in interest of the Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or to refuse to extend time for payment or to otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The Obligations, covenants, and agreements of this Mortgage shall bind and benefit to the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's Obligations, covenants, and agreements shall be joint and several. Any Mortgagor who signs or co-signs this Mortgage but does not execute the Note: (a) is signing or co-signing this Mortgage only to mortgage, grant and convey the Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not by execution of the Mortgage personally obligated to pay the sums secured by the Mortgage unless otherwise obligated in a separate writing; (c) agrees that the Lender and any Borrower may agree to extend, modify, forbear, or make any accommodations or agreements with regard to the terms of this Mortgage or the Note without the Mortgagor's consent and that this Mortgage will, in such an event, continue to secure the obligation(s); (d) agrees that the Lender may proceed against the collateral to recover the amount owed or to otherwise enforce the obligation secured by the mortgage without exhausting or attempting any other recourse specifically including proceeding against any obligor in personam on the note or the obligation secured hereby; and (e) agrees that in the event that the Lender sells the collateral and effects full payment or performance of the obligation that the Mortgagor's sole remedy shall be to subrogate, if he so may, into any rights or property interests which the Mortgagor had before payment or satisfaction of the Obligation, and waives on his behalf and that of any heirs, executors, administrators, assigns or other derivative parties whomsoever any and all suretyship or marshaling or like defenses.

12. Loan Charges. If the Note secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit and (b) any sums already collected from the Borrower which exceeded the permitted limits will be refunded to the Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or Mortgage unenforceable according to its terms, or imposes any tax upon this mortgage or the indebtedness secured hereby, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and or accelerate same and may invoke any remedies permitted by paragraph 19.

14. Notices. Any notice to Borrower provided for in the Mortgage may be given either by actual delivery or by mailing it by first class mail, unless applicable law requires use of another method. The notice shall be directed to the Property's address, or to any other address that Borrower has designated by notice in writing to Lender. Any notice to Lender provided for in the Mortgage shall be given by actual delivery in hand to the Lender or by certified US mail to the Lender's address stated herein or any other address Lender designates by notice to the Borrower. Any notice provided for in the Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**ADDITIONAL COLLATERAL: if an event occurs which affects any collateral materially and substantially, including but not limited to changes in market value of collateral, changes in gross or net rents, expenses, changes in borrower's personal or business financials to a level which affects or may affect the lender or his position in collecting timely payments and/or lender's collateral position the lender, mortgagor or holder shall give notice that additional collateral must be given and within 30 days of the sending of that notice borrower shall provide such additional collateral. failure to provide additional collateral in such event and within 30 days of the sending of such notice shall be a condition of default.**

15. Governing Law; Severability. This Mortgage shall be governed by federal law and the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law such conflict shall not affect any other provisions of this Mortgage or the Note which can be given effect without the conflicting provisions. To this end the provisions of this Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Mortgage.

17. Transfer of the Property or a Beneficial Interest Therein. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Property is sold or transferred) without Lender's prior written consent, then Lender may, at its option, require immediate payment in full of all sums and Obligations secured by this Mortgage. However, this option shall not be exercised by the Lender if exercise is prohibited by applicable law as of the date of this Mortgage.

18. Borrower's Opportunity to Cure Certain Defaults. Anything else herein notwithstanding any right of the borrower to cure any default shall not apply in the case of any acceleration relating to legislation affecting the lender's rights nor to any acceleration occasioned by a transfer of legal or beneficial interest without lender's specific written assent.

If the Borrower is otherwise in default, then Borrower may cure any default of payment or performance (but shall still be responsible for all late penalties or other charges accrued by his action or non action) in full and reinstate the mortgage within the following time frames if the borrower meets ALL of the following conditions:

Time Frames: Cure must be made in full prior to the EARLIER of: (a) ten (10) days (or such other period as applicable law may specify for such a cure or reinstatement) before any scheduled sale of the property pursuant to the power of sale contained in this mortgage or any other sale, judicially autho-

rized or not OR (b) expiration of three years from the date of recording of any entry or (c) the entry of any final judgment terminating the borrower's right of redemption, time being of the strictest essence hereto.

Conditions:

- (a) Borrower must pay Lender all sums which then would be due and perform all conditions under this mortgage and the non negotiable mortgage note and to bring same fully current and performed as of the date of reinstatement.
- (b) Borrower must cure any default and/or perform any and all obligations, covenants and agreements provided for in the note and/or mortgage.
- (c) Borrower must pay all costs of collection and other costs, fees, expenses, etc. incurred in enforcing this mortgage and/or the note it secures, including but not limited to attorneys fees and all costs of collection.
- (d) Borrower must take such action as Lender may reasonably demand to assure that the lien of the mortgage, lender's rights in the property, and the borrower's obligation to pay the sums and to perform the obligations or conditions secured by this mortgage shall continue in good order, force and effect after the breach(s) is/are cured.
- (e) and that Borrower must not have reinstated the mortgage loan within twelve (12) months previous to reinstating hereunder.

Upon reinstatement by Borrower, this Mortgage and the obligation(s) secured hereby shall remain fully effective as if no acceleration or default had occurred, excepting that the default shall disqualify the borrower from being able to reinstate or cure in the event of another default within the next twelve months

19. Acceleration; Remedies; Foreclosure and Sale. Notwithstanding anything else to the contrary in the promissory note or in this mortgage or elsewhere, the Borrower and the Lender agree that there are NO contractual conditions precedent to foreclosure that need to be performed by the mortgagee or the holder of the note or any assignee or successor thereto before sale of the property by foreclosure sale, entry or otherwise other than as required by Chapter 244 of the General Laws or other applicable law

Unless the Lender otherwise elects, and as set forth in the promissory note that this mortgage secures, the note, and any and all obligations secured hereby, specifically including any prepayment penalty that would otherwise be due, shall become immediately due and payable in full (the note automatically balloons) without notice or demand upon the occurrence at any time of the acceleration events set forth in the promissory note or contained in this mortgage.

The Lender may invoke the statutory power of sale or otherwise proceed against the collateral or the borrower with or without acceleration for any default under the note or this mortgage in which event the Borrower may have the opportunity to cure and to reinstate as provided elsewhere in this mortgage.

If the property is sold under the Statutory Power of Sale then the Lender or its designee or nominee may purchase the property at any sale.

The proceeds of the foreclosure sale shall be applied in the following order:

- (a) to all expenses of sale, including, but not limited to, lawyer's fees and all costs of collection;
- (b) to late fees, prepayment penalties or other charges provided for in the mortgage including any prepayment penalty.
- (c) to the interest accrued to date calculated on the aggregate balance due at the time of sale;
- (d) to principal;
- (e) to any other amounts remaining due or which in future would become due secured by this mortgage or in compensation of any obligation secured by this mortgage not yet fully performed;
- (f) any excess to the person or persons appearing from the public record to be legally entitled thereto who provides an indemnification subjectively acceptable to the lender. the lender may, but shall not be required to, at the lender;s sole option EITHER:

commence an action in interpleader or otherwise seeking either or both a determination of the rightful claimant or to pay the money into court

OR

deposit the money into an interest bearing or non interest bearing account with any Massachusetts depository

in either of which events the lender shall have no further obligation with regard to the surplus monies.

The lender's costs and charges in dealing in any manner whatsoever with any surplus from any sale, including but not limited to the bringing of an interpleader action, the negotiation of an indemnity, or the depositing of the money, shall be secured by this mortgage.

**NOTWITHSTANDING ANYTHING ELSE HEREIN, THE LENDER MAY INVOKE THE STATUTORY POWER OF SALE WITHOUT NOTICE OF ACCELERATION, in which event the borrower may cure any default (provided there has been no previous default within the preceding 12 months) at any time before sale provided that all foreclosure and other collection or legal charges are fully paid, and all obligations of the borrower are fully performed including but not limited to the payment of all principal and interest due.**

**ANYTHING ELSE HEREIN OR CONTAINED IN ANY NOTE OR OTHER OBLIGATION SECURED HEREBY NOTWITHSTANDING THERE EXISTS NO CONDITION PRECEDENT TO BE PERFORMED BY THE MORTGAGEE OR SUBSEQUENT HOLDER BEFORE SALE OF THE PROPERTY BY FORECLOSURE, ENTRY OR OTHERWISE.**

If the Lender invokes the STATUTORY POWER OF SALE, Lender shall mail a copy of a Notice of Sale to the Borrower and to other persons prescribed by applicable law in the manner provided by applicable law. Lender shall publish the Notice of Sale and the Property shall be sold in the manner prescribed by applicable law. LENDER OR ITS DESIGNEE MAY PURCHASE THE PROPERTY AT ANY SALE.

20. Costs and Charges Upon Acceleration and Foreclosure. Upon any default by the borrower, all sums secured hereby shall bear per annum interest at the greater of the following rates: (1) the Note rate, (2) the default rate of twenty-one percent (21%), or (3) the variable rate of PRIME plus ONE percent (1%). Upon acceleration by the Lender the Borrower shall pay, and this Mortgage shall secure the payment of: (1) inspection fees in the minimum amount of one hundred fifty dollars (\$150.00) per inspection of the premises by the Lender at such time and for such reasons as the Lender shall from time to time deem appropriate; and (2) such appraisals, market studies, engineering reports or other work product by such professionals as the Lender may from time to time deem necessary or convenient.

21. Lender in Possession. Upon acceleration or abandonment of the property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the costs of management and the collection of rents, including, but not limited to, the receiver's fees, premiums on receivers' bonds, and reasonable attorneys fees, and then to add such to the sums secured by this Security Agreement. **THE LENDER IS HEREBY ASSIGNED ALL RIGHT TITLE AND INTEREST IN AND TO ANY LEASE OR OCCUPANCY AGREEMENT OR RIGHT TO HARVEST, TIMBER OR QUARRY PRESENTLY OR HEREINAFTER EXECUTED BY THE MORTGAGOR AND IS CONSTITUTED THE MORTGAGOR'S ATTORNEY IN FACT COUPLED WITH AN INTEREST FOR ALL MATTERS RELATING TO SAID LEASE AND/OR THE MANAGEMENT OF THE PROPERTY INCLUDING BUT NOT LIMITED TO THE RIGHT TO EVICT ANY OCCUPANT OR TENANT FROM THE PREMISES.**

**THE BORROWER AND LENDER AGREE THAT IN THE EVENT THAT THE BORROWER REMAINS IN ANY POSSESSION OF ANY MORTGAGED PROPERTY AS A HOLD OVER OCCUPANT AFTER ANY SUCH ENTRY THE BORROWER SHALL PAY TO THE LENDER USE AND OCCUPATION IN AN AMOUNT EQUAL TO THE FAIR MARKET VALUE OF THE BORROWER'S OCCUPATION AND THAT NO TENANCY SHALL BE ESTABLISHED REGARDLESS OF THE TIME THE BORROWER MIGHT HOLD OVER IN POSSESSION AND TAHT THE LAND LORD SHALL AT ANY TIME BE ENTITLED TO SUMMARY JUDGMENT FOR POSSESSION OR A WRIT OF EJECTMENT.**

22. Release. Upon payment of all sums secured by this Security Agreement and performance of all obligations secured by this Security Agreement, Lender shall discharge this Security Agreement subject to the payment by the Borrower or his assigns of any and all charges permitted by law. As part of obtaining proof of performance of the Borrower's obligations, Lender may demand a general release from the Borrower(s) of any claims they may have. Borrower shall pay any recordation costs. Lender may, but shall not be required to, demand payment of any recordation costs as part of the debt secured hereby and record the discharge or release itself in the appropriate Registry. Lender shall, upon payment of all sums secured hereby and performance of all obligations secured hereby, deliver to the Borrower any releases or discharges of matters of record which have been satisfied but which may not yet been recorded in the Registry of Deeds.

23. Waivers. Borrower waives all right of Homestead and relinquishes all rights of curtesy and dower in the Property.

**THE NON NEGOTIABLE MORTGAGE NOTE AND UNDERLYING OBLIGATION SECURED BY THIS MORTGAGE MAY ONLY BE ASSIGNED OR RELEASED BY AN ASSIGNMENT OF THIS MORTGAGE AND ANY COPY OF THE NON NEGOTIABLE MORTGAGE NOTE SHALL BE ADMISSABLE TO ESTABLISH THE TERMS THEREOF. A STATEMENT BY THE LENDER THAT THE NON NEGOTIABLE MORTGAGE NOTE HAS OR HAS NOT BE ASSIGNED SHALL BE CONCLUSIVE PROOF OF SUCH ASSIGNMENT OR NON ASSIGNMENT.**

24. Riders. If one or more riders are executed by the Borrower they shall be incorporated herein and shall amend or supplement the covenants and agreements of this Security Agreement as if the rider(s) were a part hereof.

25. Dagnet Provision. This Security Agreement secures the Obligations of the Borrower and each and every other obligation of the Borrower to any Lender or Assignee now or hereinafter existing, due or to become due no matter how arising, including the assignment of debts or obligations to any Lender by any person or entity whomsoever.

ANY ASSET OWNED BY ANY BORROWER OR WHICH BECOMES OWNED BY ANY BORROWER IS HEREBY PLEDGED AS ADDITIONAL SECURITY FOR ALL OBLIGATIONS SECURED BY THIS MORTGAGE AND A SECURITY INTEREST THEREIN IS HEREBY GRANTED TO THE LENDER(S).

If any Borrower executes any trust which within the four corners thereof fails to state the holders of all beneficial interests therein, or any Borrower acquires any asset(s) in a trustee capacity, it shall be conclusively presumed for purposes of this Dagnet Provision that (a) the Borrower acquired any such assets individually; (b) that the Borrower is possessed of all beneficial interest therein; (c) that any such assets are encumbered by this Dagnet Provision; and (d) that any and all obligations are individual obligations of the Borrower and secured by this Dagnet Provision. The Borrower hereby consents to any action in trustee process or in the nature of a bill to reach and apply or any similar creditors' measure, or any action in admiralty, brought by the Lender to attach or otherwise obtain any such asset(s) for the purposes of satisfying any and all Obligations secured hereby.

Each and every Borrower hereby covenants on his own and on behalf of all assignees, successors, administrators, or other representatives or derivative parties, whomsoever, NOT to (a) bring (and not to maintain or to participate in) any suit, litigation, or other action or activity which asserts that any asset secured pursuant to this Dagnet Provision (or any other obligation under this mortgage) is not secured by this Mortgage; and NOT to (b) oppose, contradict, or contravene any litigation or assertion brought by the Lender seeking to establish that any asset secured pursuant to this Dagnet Provision (or any other obligation under this Mortgage) is not secured by this Mortgage.

26. Junior Mortgage Covenants. In the event that the lien of this Mortgage is junior to one or more prior mortgages or liens, the following covenants shall apply: (a) upon the request of the Lender, Borrower will furnish evidence of payments as and when due, and or the payment history thereof, with respect to prior liens; (b) Lender is authorized to cure defaults with respect to any prior lien and/or to make any advance of money to cure or to partially cure any defaults thereof and ANY ADVANCES SHALL BEAR INTEREST AT THE NOTE RATE PLUS TEN PERCENT (10%) PER ANNUM (unless prohibited by law, in which event at the maximum rate permitted by all operative law) and shall be due and payable immediately with or without demand and shall be

secured by this Mortgage; (c) occurrence of an event of default with respect to any prior lien, without regard to any extension, postponement, or cure, shall constitute an event of default of this Mortgage; and (d) Borrower covenants not to renew, extend, modify, or amend any obligation secured by a prior mortgage lien or mortgage.

27. Undisclosed liens. BORROWER WARRANTS AND REPRESENTS THAT THERE ARE NO OTHER LIENS OR ENCUMBRANCES EXCEPTING THOSE RECITED IN THE LOAN DOCUMENTS and covenants and agrees to pay all costs, fees, or charges incurred by the Lender in closing or processing this loan, examining title, or obtaining information about the title or any such liens in the event that record title is other than as represented and the Lender determines that it is unable to make the loan requested and this mortgage shall secure payment of all such costs, fees or charges.

28. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Agreement) may be sold one or more times without prior notice to the Borrower other than as required by law. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Agreement. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change. Any holder of the Note and the Security Agreement will be deemed to be the Lender hereunder

In the event that the Lender shall be required by any assignee or purchaser, direct or indirect, to repurchase the Note, or shall be occasioned any harm, cost or expense, including legal fees, directly or indirectly because of any misrepresentation by the Borrower or any inaccuracies in any representation by the Borrower during the loan application process or otherwise, then the Borrower will indemnify the Lender from any costs, charges, or harm occasioned and this Mortgage shall also secure this obligation to indemnify the Lender. The Borrower understands that the Lender and persons purchasing this loan from the Lender are relying upon the representations and statements made by the Borrower or his agent(s). Any loan broker involved in this transaction is for purposes of this paragraph to be deemed an agent of the Borrower.

**THE FOREGOING NOTWITHSTANDING THE OBLIGATION(S) SECURED BY THIS MORTGAGE MAY ONLY BE ASSIGNED OR TRANSFERED BY A RECORDED ASSIGNMENT OF THIS MORTGAGE.**

29. Statute of Limitations. The pleading of any statute of limitations or any statute of repose as a defense to the enforcement of this Security Agreement is hereby waived to the fullest extent permitted by law.

30. Time is of the Essence. Time is of the strictest essence in the performance of each provision of this Security Agreement, the Note, and all Obligations secured hereby.

31. Clerical Error. In the event Lender at any time discovers that the Note, any other Note or Obligation secured by this Security Agreement, or any other document or instrument executed in connection with this Security Agreement or the loan or secured obligation contains an error that was caused by clerical mistake, calculation error, computer malfunction, printing or similar error, then Borrower covenants and agrees upon notice from the Lender to execute or to re-execute any documents that are reasonably necessary in the Lender's opinion to correct any such error(s). In the event that the

Borrower fails or refuses to execute or re-execute any documents, then the Lender may, as the Borrower's attorney-in-fact (and deemed coupled with an interest), for purposes of correcting any such errors, execute any such documents or instruments on the Borrower's behalf. Borrower further agrees that Lender will not be liable to Borrower for any damages incurred by Borrower that are directly or indirectly caused by any such error or the correction thereof.

32. Lost, Stolen, Destroyed, Mutilated Documents or Instruments. Upon request by the lender Borrower will promptly execute and deliver to the Lender such documents or instruments as may be necessary to replace any lost, stolen, destroyed, mutilated, or missing documents or instruments previously executed by the Borrower. Such documents may be treated for all purposes as original documents.

33. Reimbursement. To the extent permitted by applicable law, Borrower shall promptly reimburse the Lender for any and all costs, fees, or expenses which the Lender may incur, expend, or sustain in the performance of any act required or permitted hereunder, including, but not limited to, providing accountings, statements, copies of documentation, confirmatory discharges, insuring or repairing or maintaining the Property, foreclosing or protecting the security interest, or collecting or enforcing the underlying Obligations.

34. Lender Insecure. It is the intention of the parties that the Lender be at all times fully collateralized to assure that in the event of a worst possible case disposition of collateral the Lender will recover all the Lender's expectations. The parties agree that market and economic conditions might substantially reduce the value of any collateral propounded to secure the Lender's expectations. In the event that the Lender at any time deems itself insecure because the Lender's expectation is not secured by a sufficient multiple, in the Lender's subjective good faith opinion, of collateral value to the value of the Lender's expectations, the Borrower(s) covenant and agree to propound any and all additional collateral requested by the Lender. In the event that the Borrower(s) should fail to so propound such additional collateral, the Lender shall be entitled to either or both, at the Lender's option, specific performance of this covenant or an attachment at law on said collateral.

35. WAIVER OF JURY TRIAL. THE MORTGAGOR(S) OR ANY OF THEM AND THE LENDER(S) OR ANY OF THEM JOINTLY AND SEVERALLY ON HIS/HER OR THEIR OWN BEHALF AND THAT OF ANY ASSIGNEES, ADMINISTRATORS, OR ANY DERIVATIVE OR REPRESENTATIVE PARTIES, WHOMSOEVER, WAIVES ANY AND ALL RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS MORTGAGE, THE NOTE, OR ANY OTHER OBLIGATION(S) SECURED HEREBY, OR ANY MATTER RELATED TO THE INSTANT LOAN TRANSACTION OR ANY OTHER MATTER SECURED BY THIS MORTGAGE AND ANY RIGHTS OR OBLIGATIONS UNDER THE LOAN DOCUMENTS OR THE PERFORMANCE OR ENFORCEMENT OF ANY SUCH RIGHTS OR OBLIGATIONS.

36. Borrower estoppel. Borrower warrants and represents that any and all information provided to the Lender is accurate and correct, that no promises or inducements or representation of whatever nature other than included within the four corners of the loan documents have been made, and understands that Lender is relying upon any and all waivers, promises, covenants or other obligations contained herein or in the loan documents, and any information provided by the Borrower to the Lender, and, but for those provisions and representations, would not have made this loan to the Borrower. BORROWERS JOINTLY AND SEVERALLY ON THEIR OWN BEHALF AND THAT OF ANY SUCCESSORS OR ASSIGNS DO HEREBY ESTOP THEMSELVES OR ANY OF THEM FROM DENYING OR

DISPUTING ANY OF THESE PARTICULARS OR THE BORROWER'S RESPONSIBILITY THEREFORE. Borrowers do hereby covenant and agree to from time to time upon the written request of the holder execute a written statement setting forth any change of any material fact or circumstance and detailing any complaint, problem or material circumstance whatsoever that any borrower might have with this loan, the property, or the holder.

37. Jurisdiction and venue; conflict of law. The parties hereby consent to the jurisdiction of the Commonwealth of Massachusetts and the choice of the law of Massachusetts in the event of any conflict, notwithstanding which, the provisions of the loan and mortgage documents shall, to the extent possible, control. The parties hereby consent to the jurisdiction and venue of the Land Court of the Commonwealth of Massachusetts for all matters for which the Land Court may be cognizable. The parties consent to the jurisdiction of the Superior Court for any matters for which the Land Court may not be cognizable. The parties do thereby covenant to bring no suit in any court in contravention of this provision.

38. Miscellaneous.

Borrowers and Mortgagors severally represent that no Borrower or Mortgagor is in the military service of the United States. Borrowers and Mortgagors also severally covenant to give formal notice to the Lender in the event that any Borrower or Mortgagor enters the military service of the United States. In the event of foreclosure, Lender may, but shall not be required to, obtain judicial declaration that no party is in the military service of the United States and the costs and charges related thereto shall be paid by the Borrower and/or added to the Mortgage debt and paid from the proceeds of sale.

A property description in any Notice of Sale of the property pursuant to the Statutory Power of Sale or otherwise will be sufficient if it describes the property by the property address recited on the face of the Mortgage, if any, and contains the Book and Page or Instrument or Certificate number of this Mortgage or other information sufficient to locate this document in the Registry of Deeds. Lender may publish, but shall not be required to publish, a full description of the property by running courses or metes and bounds or by reference to a plan of land or otherwise.

Publication of the Notice of Sale in any newspaper with paid circulation in the city or town in which the land lies, or as more generally provided in Section 14 of Chapter 244 of the Massachusetts General Laws, AS AMENDED will be sufficient, provided that said Notice is published for three successive weeks with the first publication thereof at least 21 days prior to the date of sale. Lender may, but shall not be required to, additionally advertise the property in such other publications as the Lender or his auctioneer deems appropriate and the costs of any such publications shall be added to the mortgage debt and paid by the Borrower or from any proceeds of sale.

The Lender may adjourn any sale from time to time by public declaration upon the premises at the time of scheduled sale by reciting the new date and time of sale.

An auctioneer's fee of three percent (3%) of the gross sales price shall be conclusively deemed to be reasonable. A larger fee charged by an auctioneer in the ordinary course of his business, if agreed to by the Lender shall be deemed presumptively reasonable. The sales price obtained shall be deemed a consideration in determining reasonableness. All costs of publica-

tion or adjournment or for any other services in addition to the conduct of the sale shall be additional thereto. All proceeds of any sale shall be held by the Lender and duly accounted for.

The Lender may, but shall not be required to, extend financing to any successful bidder at any sale, or commit to extend financing to one or more prospective bidders at any sale, upon such terms and conditions as the Lender may deem commercially reasonable.

The Lender shall not be required to do any act or thing to maximize the sales price of the property at any sale, but may, in the Lender's discretion, expend such additional monies for advertising or promoting any sale to so maximize the sales price, in which event the Borrower shall repay with interest the Lender the additional advertising expense therein incurred or such advertising expense shall be repaid from the sales proceeds.

The Property may be sold in its entirety or in parcels from time to time in such order and in such manner as the Lender may determine.

All remedies provided for in either the Mortgage or the underlying Obligations are cumulative and may be exercised concurrently, independently, or successively.

WITNESSETH \*MY/OUR/ITS HAND AND SEAL on MARCH \_\_\_\_\_, 2018\*

\_\_\_\_\_

**XXXXXXXXXXXX, a Massachusetts limited liability corporation**

**By:**

\_\_\_\_\_

COMMONWEALTH OF MASSACHUSETTS, SS

\_\_\_\_\_ County, SS.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ before me, the undersigned notary public, personally appeared \_\_\_\_\_, proved to me through satisfactory evidence of identification, which were (check whichever applies):

(\_\_\_\_) at least one current document issued by a Federal or State government agency bearing the photographic image of the above signatory's face and signature,

(\_\_\_\_) for a person who is not a United States citizen, a valid passport, or another government-issued document evidencing the above signatory's nationality or residence, that bears a photographic image of the individual's face and signature

(\_\_\_\_) on the oath or affirmation of a credible witness unaffected by the document or transaction who is personally known to me and who personally knows the above signatory, or

(\_\_\_\_) by my own personal knowledge of the identity of the signatory,

to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) (them) signed it voluntarily for its stated purpose AND ACKNOWLEDGED THE FOREGOING TO BE GIVEN AS **THE** FREE ACT AND

DEED OF SAID **XXXXXXXXXXXX**, a Massachusetts limited liability corporation

Print Name: \_\_\_\_\_  
\_\_\_\_\_, Notary Public

My Commission Expires: \_\_\_\_\_