

paid or expended by Mortgagor to the date of the sale in performing its obligations under the Mortgage Assumption Agreement, rendering the over-plus of the purchase money, if any, to Mortgagor; any such sale by public auction or private sale, shall forever be a perpetual bar, both in law and equity, against Mortgagor, and except as otherwise provided in paragraph 3 hereof, against all persons claiming or to claim the Lease and aforementioned property, or any part thereof, by, from or under Mortgagor.

3. That this mortgage is executed upon condition that no purchaser or transferee at any foreclosure sale, whether by public auction or private sale, or other transfer authorized by law, shall acquire any right, title or interest in or to the Lease or leasehold estate hereby mortgaged, or any of the other property hereby mortgaged, unless (i) such purchaser or transferee shall, in the instrument transferring same, assume and agree to keep, observe and perform all of the covenants, agreements, conditions, terms and provisions of (a) the Lease on the part of the lessee thereunder to be performed, observed and complied with thereunder, and (b) the Mortgage Assumption Agreement on the part of Mortgagor to be performed, observed and complied with thereunder, and (ii) a duplicate original of said assumption, duly executed and acknowledged by such purchaser or transferee, together with a mortgage duly executed and acknowledged by such purchaser or transferee in favor of Mortgagee, securing the obligations of such purchaser or transferee under said assumption (such mortgage to be substantially in the form of this mortgage with only such changes as shall be deemed necessary by counsel for Mortgagee in order to render it enforceable under local law), shall be delivered to Mortgagee immediately upon the consummation of such sale.

4. That Mortgagor, and/or his legal representatives, heirs, executors, administrators and assigns, will during the time that this mortgage is in effect, keep the premises demised by the Lease, and the aforementioned property, including what is known as betterments and improvements (Mortgagee having made extensive improvements to the premises demised by the Lease), and the rents and profits issuing therefrom, insured for the benefit of Mortgagee against loss by fire, with extended coverage, to an amount to be approved by Mortgagee and in a company or companies and in a form or forms to be approved by Mortgagee, and Mortgagor will assign and deliver the policy or policies of such insurance to Mortgagee, its successors or assigns, loss under which policy or policies shall have been made payable to Mortgagee, its successors and assigns, as interest may appear, so and in such manner and form that Mortgagee, its successors and assigns shall at all time and times, until the term of this Mortgage ends, have and hold the said policy or policies as collateral and further security for the performance by Mortgagor of Mortgagor's obligations hereunder.

5. In the event that Mortgagor shall default in the performance of any of the obligations of Mortgagor hereunder, then Mortgagee shall have the right but not the obligation, to perform such obligations at the expense of Mortgagor, and the cost thereof, with interest thereon at six (6%) percent per annum, shall be repaid to Mortgagee immediately upon demand for such repayment.

6. That no delay or omission by Mortgagee to exercise any right, option or power hereunder, shall impair such right, option or power or be construed to be a waiver of any default hereunder and any single or partial exercise of any such right, option or power, shall not preclude other or further exercise thereof or the exercise of any other right, and no waiver or consent whatsoever shall be valid unless in writing, signed by Mortgagee, and then only to the extent in such writing specifically set forth; that the remedies provided for under this mortgage shall not be exclusive and all remedies herein or in any other document provided for, or by law or in equity afforded, shall be cumulative and shall be available to Mortgagee.

7. The invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of any other provision hereof.