

completed. Any additional major renovation plans must be approved in writing by the mortgagee. Such approval will not be unreasonably withheld provided the proposed renovations do not structurally damage or deface or degrade the building.

7. It is understood between the parties that the printed provisions regarding fixtures contained in this mortgage shall apply to all newly or subsequently installed items described in such printed provisions.

The parties to this mortgage have initialed these pages and do hereby incorporate them as part of the mortgage given by Hudson Studios, Inc. to Liberty Life Insurance Company securing the note of the mortgagor for \$265,000.

[Handwritten initials]