

the Mortgagor has good right and lawful authority to mortgage and convey the same in the manner and form hereby mortgaged and conveyed.

- §1.3. No Conflicts. The execution and delivery of this Mortgage does not, and the performance and observance of the terms hereof will not, contravene any provision of existing law or governmental regulations, and will not conflict with or result in any breach of the terms, conditions or provisions of, or constitute a default under or result in or permit the creation or imposition of any charge or encumbrance upon any of the properties of the Mortgagor pursuant to any indenture, mortgage or other agreement or instrument to which the Mortgagor is a party or by which its properties are bound.
- §1.4. Governmental Filings. Other than the recording of this Mortgage with the ~~GRAND~~ ~~LOCAL~~ ~~TY~~ Registry of Deeds and the filing of financing statements with ~~SAID~~ ~~COUNTY & STATE~~ no approval, authorization or other action by, or filing with, any Federal, State, or local commission, board or agency, is required under existing law in connection with the execution and delivery by the Mortgagor of this Mortgage.
- §1.5. No Leases. There are presently in effect no leases of the Property or any part thereof, except for permitted encumbrances as provided in Exhibit B hereto.

§2. Certain Covenants and Conditions

The Mortgagor covenants and agrees as follows:

- §2.1. Governmental Charges. The Mortgagor shall pay 10 days at least before the same become delinquent (and shall provide, by such time, evidence of such payment, satisfactory to the holder) all taxes, charges, sewer use fees, water rates and assessments of every name and nature, whether or not assessed against the Mortgagor, if applicable or related to the Property, or any interest therein, or applicable or related to the debt, obligation or any agreement secured hereby or the disbursement or the application of the proceeds thereof, but nothing in this Section 2.1 contained shall, however, extend to any income tax or corporation