

limited to, the following: (i) that the proposed assignee meet Mortgagee's then-existing credit and other standards with respect to similar leases, (ii) that the assignee specifically assume the obligations to be performed under the Lease and this Mortgage, (iii) that fees be paid to Mortgagee at the time of the transfer, (iv) that a new policy of Mortgagee's title insurance be obtained, (v) that new financing statements be filed, (vi) that the proposed assignee agree to restrictions on further transfers, and (vii) that endorsements to existing policies or new hazard and other insurance policies be obtained.

(d) It is further understood and agreed that Mortgagee shall not consent to (i) any transfer of less than the entire Mortgaged Premises, or (ii) any transfer in any form, including but not limited to a sale and leaseback, which has the effect of creating additional expense to or charges against the Mortgaged Property.

#### ARTICLE II

FIRST: EVENT OF DEFAULT. The term default or event of default wherever used in this Mortgage, shall mean any one or more of the following events:

(a) Failure for the space of ten days to pay as and when due and payable any Lease Payment;

(b) Failure for the space of ten days after written