

-7-

aforesaid landsite and will not encroach upon or overhang any easement, right-of-way, or the land of adjacent property owners; and that the building when erected shall be wholly within the building restriction lines however established and will not violate applicable use or other restrictions contained in prior conveyances, zoning ordinances or regulations.

It is further understood that the Mortgagor shall complete said construction in accordance with the conditions set forth in said Agreement to Lease as amended; that in the event of failure of the Mortgagor to consummate said lease or pursue his remedies to effect the leasing of said premises pursuant to his rights thereunder, the Mortgagor hereby constitutes and appoints the Mortgagee his true and lawful attorney-in-fact with full power of substitution, to effect the leasing of said premises and pursue any and all remedies under the Agreement to Lease as amended.

Upon completion of the buildings and improvements, the Mortgagor shall execute the Lease in accordance with the terms, conditions, and provisions contained in the hereinabove referred to Agreement to Lease, as amended, without any changes or modifications except such as are approved by the Mortgagee, and, upon so doing, shall assign and transfer to the Mortgagee by an instrument of assignment said Lease or the rents payable under said Lease as additional security for this mortgage loan, and will further warrant at such time that said lease and rents have not previously been assigned, hypothecated, transferred or encumbered to anyone whomsoever or in any manner whatsoever and were and are subject to no lien, set-off or counter-claim by or on the part of the United