

Company or of any predecessor or successor corporation or (except as herein, or in the Assignment, the Assigned Lease or the Genesco Agreement provided for) against any purchaser or transferee of any property included in the Trust Estate either directly or through the Company or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, it being expressly understood that the Notes and all obligations of the Company under this Mortgage are solely corporate obligations and that all such personal liability of such corporate stockholders, officers, directors, purchasers and transferees (except as stated above) is hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Mortgage and the issue of the Notes except for rights against individuals in case of bad faith, misconduct or negligence; provided, however, that nothing herein or in the Notes contained shall be taken to prevent recourse to and the enforcement against the Company and the Trust Estate of all liabilities, obligations and undertakings in this Mortgage, the Assignment, the Assigned Lease, the Genesco Agreement and in the Notes contained, or to prevent recourse to and the enforcement of any liability, obligation or undertaking of (i) any stockholder or subscriber to capital stock upon or in respect of shares of capital stock not fully paid up or (ii) any purchaser or transferee of any property included in the Trust Estate required to be undertaken or assumed by any provision of this Mortgage the Assignment or the Assigned Lease or as to which enforcement is provided for hereunder or under the Assigned Lease, the Assignment or the Genesco Agreement.

SECTION 11.02. Concerning the Noteholders. Any request, demand, direction, consent, notice, approval, waiver or other instrument, which this Mortgage may require or permit to be signed and executed by the holders of the Notes, may be embodied in or evidenced by any number of concurrent instruments of similar tenor, and shall be signed and executed by such holders in person or by attorney appointed in writing. Proof of execution of any such request or other instrument, or of a writing appointing any such attorney, shall be

sufficient for any purpose of this Mortgage if the fact and date of the execution by any person of such request or other instrument or writing be proved by the certificate of a notary public, or other officer authorized to take acknowledgments of deeds to be recorded in the State in which he purports to act, that the person signing such request or other instrument acknowledged to him the execution thereof or by an affidavit of a witness of such execution. Any request, demand, direction, consent, notice, approval, waiver or other instrument or action by the holder of any Note shall bind every future holder of the same Note and the holder of every Note issued in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustees or the Company pursuant to such request, demand, direction, consent, notice, approval, waiver or other action.

SECTION 11.03. Rights Exclusive. Nothing in this Mortgage expressed or implied is intended or shall be construed to give to any person other than the Company, the Trustees and the holders of the Notes any legal or equitable right, remedy or claim under or in respect of this Mortgage or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Company, the Trustees and the holders of the Notes.

SECTION 11.04. Waiver of Notice. Whenever in this Mortgage the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the person or persons entitled to receive such notice.

SECTION 11.05. Crenation of Notes. Whenever in this Mortgage provision is made for the cancellation by the Trustee and the delivery to the Company of any Notes, the Trustee may, upon the written request of the Company, in lieu of such cancellation and delivery, cremate such Notes and deliver a certificate of such cremation to the Company.