

hereof, and in and to any amendments or modifications thereof or supplements thereto (such leases, as at the time amended, modified or supplemented, being herein collectively called the "Leases");

SUBJECT, HOWEVER, to the Leases and the exceptions ("Permitted Exceptions") enumerated on Exhibit C attached hereto and made a part hereof.

TO HAVE AND TO HOLD THE SAME unto the Mortgagee, its successors and assigns forever; provided, however, that if the Mortgagor shall pay in full the principal of and interest on the Note and all other indebtedness which this Mortgage by its terms secures and shall comply with all of the terms hereof and with all of the terms of the Deed of Trust pertaining to land in North Carolina (the "Deed of Trust") of even date herewith and with all the terms of the Mortgage dated the 26th day of January, 1970, pertaining to land in Florida (the "Florida Mortgage"), both given to secure further the payment of the indebtedness evidenced by the Note, then this Mortgage shall be null and void and of no further force and effect.

IT IS HEREBY COVENANTED by the parties hereto that the Property is to be held and applied, subject to the further terms herein set forth; and the Mortgagor, for itself and its successors and assigns, hereby covenants and agrees with the Mortgagee as follows:

1. Payment of and Compliance with the Note. The Mortgagor will duly and punctually pay the principal and interest on the Note in accordance with the terms thereof and will otherwise duly comply with the terms thereof.
2. Compliance with the Deed of Trust. The Mortgagor will duly comply with each of the terms, covenants and conditions of the Deed of Trust and the Florida Mortgage to be kept or performed by the party of the first part and Mortgagor thereunder.
3. Title to Property; Authority, etc. The Mortgagor represents and warrants that it has good and marketable title in fee simple to the Property, subject to no mortgage, lien, lease, charge or encumbrance, pledge or conditional sale or other title retention agreement, restriction, reservation, encroachment or other title defect other than this Mortgage, the Leases and Permitted Exceptions, and that it has good and lawful right and authority to execute this Mortgage, to mortgage the