

enforceable first lien on the Mortgaged Property subject only to the Permitted Encumbrances; and that Mortgagee shall quietly enjoy and possess the Mortgaged Property. Mortgagor has full power and lawful authority to subject the Mortgaged Property to the lien of this Mortgage in the manner and form herein done or intended hereafter to be done. Mortgagor will preserve such title, and will forever warrant and defend the same to Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

2. Payment of Indebtedness. Mortgagor will punctually pay the principal and interest and all other sums to become due in respect of the Note or any renewals or extensions thereof, at the time and place and in the manner specified therein, according to the true intent and manner thereof, all in the coin or currency of the United States of America which at the time of such payment shall be legal tender for the payment of public and private debts.

3. Compliance with Laws. Mortgagor will promptly and faithfully comply with, conform to and obey all present and future laws, ordinances, rules, regulations and requirements of every duly constituted governmental authority or agency and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use or manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of the Mortgaged Property or any part thereof, whether or not such law, ordinance, rule, order, regulation or requirement shall necessitate structural changes or improvements or interfere with the use or enjoyment of the Mortgaged Property.