

## GRANTING CLAUSES

NOW, THEREFORE, THIS INDENTURE WITNESSETH: that the Company, in consideration of the premises, the acceptance by the Trustees of the trusts created hereby, the purchase and acceptance of the Notes by the purchasers thereof and other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal and interest and any premium and other sums payable on (i) the Secured Notes of each series, being issued on the Closing Dates in an original aggregate principal amount not in excess of \$3,300,000 to evidence indebtedness in an equal amount being incurred on the Closing Dates concurrently with the issuance thereof and (ii) the Additional Notes which may be issued from time to time pursuant to this Indenture, in each case, according to their tenor and effect, and to secure performance and payment by the Company of all its covenants and agreements contained in this Indenture, and to declare the terms and conditions upon and subject to which the Notes are to be issued, authenticated, delivered and secured, has executed and delivered this Indenture and does hereby create a security interest in favor of the Trustees in, and does hereby mortgage, grant, convey, assign, bargain, sell, pledge, give, hypothecate, specially affect, transfer and set over unto the Trustees (in the case of the Trustee, only to the extent of its legal qualification and capacity under the laws of any jurisdiction to receive and hold property described in the following Granting Clauses), subject only to Permitted Exceptions (other than the Assignment):

Granting Clause First

The Properties, consisting of the parcels of land described in Schedule A hereto, together with (a) all right, title and interest of the Company in and to all buildings, structures and other improvements now standing, or at any time hereafter