

on the Mortgaged Property subject only to the Permitted Encumbrances. Fee Owner and Mortgagor have 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. Fee Owner and 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.

(d) Mortgagor and Fee Owner further warrant that the Ground Lease is a valid and subsisting lease of the Premises for the term therein set forth and is in full force and effect in accordance with the terms thereof and has not been modified, and there are no existing defaults thereunder by either the Fee Owner, as Lessor, or Mortgagor, as Lessee; and Mortgagor is the owner and holder of the Ground Lease and of the leasehold estate created thereby.

2. Payment of Indebtedness. Mortgagor will punctually pay the principal and interest and all other sums due or to become due under 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, orders, rules, regulations and requirements, foreseen or unforeseen, ordinary or extraordinary, 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.

4. Payment of Impositions. Mortgagor from time to time when the same shall become due and payable, and before interest or penalties are due thereon, will pay and discharge all taxes of every kind and nature (including real and personal property taxes and income, franchise, withholding, profits and gross receipts taxes), all charges for any easement or agreement maintained for the benefit of the Mortgaged Property, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges whether of a like or different nature imposed upon or assessed against Mortgagor or the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property or arising in respect of the occupancy,

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