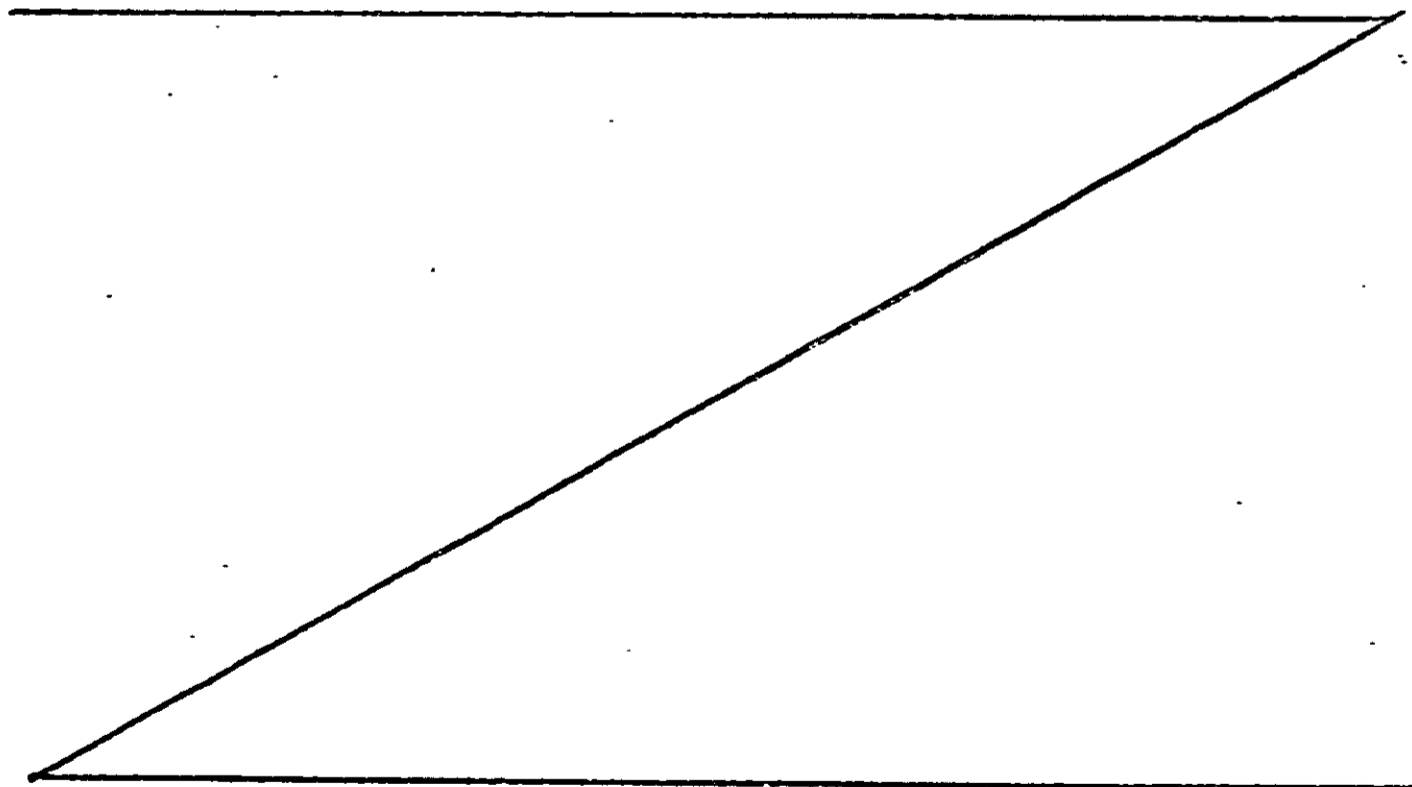


will be foreclosed upon by the holders of the Underlying Obligations and will be lost to Secured Party as security herein unless a receiver is immediately appointed to collect the rents and keep the Underlying Obligations current.

M. Nothing contained herein or in the note or notes secured hereby or in any other instrument securing such note or notes or in any other instrument in connection herewith shall intend or shall be construed to affect the validity of, or to modify or alter the terms and provisions of, the Underlying Obligations.

N. If the real property described in Exhibit "A" includes a leasehold estate, then this Security Instrument shall also encumber any option to renew, extend or purchase which may be contained in the lease, any after-acquired fee title, including title to any adjoining streets or alleys that may hereafter be vacated and the benefit of all covenants contained in the lease whether running covenants or otherwise. Owner shall perform the covenants of the lease, and maintain the same in full force and effect.



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