

2. This Wrap-Around Mortgage is made and accepted subject to all apparent easements and all liens, easements, restrictions, zoning ordinances and other matters of record affecting the Mortgaged Premises, including but not limited to the notes and liens (which are hereinafter referred to collectively in the singular whether one or more as the "Underlying Note" and the "Underlying Lien"):

3. With regard to the Underlying Note and the Underlying Lien described in paragraph (2) above, Mortgagor and Noteholder agree that The Underlying Note and the Underlying Lien will not be renewed, extended or modified except in accordance with the terms and conditions of the All-Inclusive Promissory Note in any way without the prior written consent of the Noteholder and Mortgagor.

4. If and when included within the term "Noteholder" or "Mortgagor" there are more than one person, all shall jointly arrange among themselves for their joint execution and delivery of a notice to the other specifying some person at some specific address for the receipt of all notices, demands, payments or other documents. All persons included within the terms "Noteholder" or "Mortgagor", respectively, shall be bound by notices, demands, payments and documents given in accordance with the provisions of this paragraph to the same extent as if each had received such notice, demand, payment or document.

5. Each subsequent owner of any interest in the Mortgaged Premises, each subsequent holder of a lien on the Mortgaged Premises and each subsequent pledgee of a promissory note secured by a lien on the Mortgaged Premises shall be entitled to receive notice of each and every default if noteholder has received from owner, holder or pledgee written notice of such owner's, holder's or pledgee's