

FILED  
GREENWICH CO. S.A.C.

1524 829

STATE OF NEW YORK )  
COUNTY OF NEW YORK )  
: ss:  
DONALD J. WERSLEY  
R.M.C.

THIS WRAPAROUND PURCHASE MONEY MORTGAGE, made as of the 13 day of October, Ninetien Hundred and Eighty

BETWEEN 1980 EQUIDYNE PROPERTIES - II, a New York Limited partnership with offices at 950 Third Avenue, New York, New York 10022, the Mortgagor,

and EASTLAND PROPERTIES, INC., a Delaware corporation, with offices at 950 Third Avenue, New York, New York 10022, the Mortgagee,

WITNESSETH, that to secure the payment of an indebtedness in the sum of TWO MILLION ONE HUNDRED FIFTY-FIVE THOUSAND (\$2,155,000) Dollars lawful money of the United States, to be paid according to a certain bond, note or obligation bearing even date herewith and made a part hereof (the "Note") and all other obligations and liabilities due or to grow due to the Mortgagee under the terms of this Mortgage and the Note, together with all interest on the said indebtedness, obligations and liabilities (all of the aforesaid are hereinafter collectively referred to as the "Indebtedness"), the Mortgagor hereby mortgages, grants, bargains, sells, conveys, aliens, remises, releases, assigns, sets over and confirms to the Mortgagee

All that certain lot, piece or parcel of land more particularly described in Schedule "A" annexed hereto and by this reference made a part hereof (said land, together with the property and fixtures and other rights, privileges and interests encumbered or conveyed hereby, are hereinafter collectively referred to as the "Premises").

Record and Return To: MARK SCHWARTZ, Esq.  
55 BROAD ST.  
16 Floor  
New York 10004

TOGETHER with the buildings and improvements now or hereafter located at the Premises and all right, title and interest, if any, of the Mortgagor in and to the streets and roads abutting the Premises to the center lines thereof, any strips and gores within or adjoining the Premises, the air space and right to use said air space above the Premises, royalties and all rights appertaining to the use and enjoyment of the Premises, including, without limitation, alley, drainage, mineral, water, oil and gas rights;

TOGETHER with all fixtures and articles of personal property and all appurtenances and additions thereto and replacements thereof, owned by the Mortgagor and now or hereafter attached to, contained in, or used in connection with the Premises or placed on any part thereof, though not attached thereto, including, but not limited to, all screens, awnings, shades, blinds, curtains, draperies, carpets, rugs, furniture and furnishings, heating, lighting, plumbing, ventilating, refrigerating, incinerating and elevator plants, stoves, ranges, vacuum cleaning systems, call systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors, machinery, pipes, appliances, equipment, fittings and fixtures, and the trade name, good will and books and records relating to the business operated on the Premises. Without limiting the foregoing, the Mortgagor hereby grants to the Mortgagee a security interest in all of the Mortgagor's present and future "equipment" and "general intangibles" (as said quoted terms are defined in the Uniform Commercial Code of the State wherein the Premises is located) and the Mortgagee shall have, in addition to all rights and remedies provided herein and in any other agreements, commitments and undertakings made by the Mortgagor to the Mortgagee, all of the rights and remedies of a "secured party" under the said Uniform Commercial Code. To the extent permitted under applicable law, this Mortgage shall be deemed to be a "security agreement" (as defined in the aforesaid Uniform Commercial Code). If the lien of this Mortgage is subject to a security interest covering any such personal property, then all of the right, title and interest of the Mortgagor in and to any and all such property is hereby assigned to the Mortgagee, together with the benefits of all deposits and payments now or hereafter made thereon by the Mortgagor;

TOGETHER with all leases, lettings and licenses of the Premises or any part thereof now or hereafter entered into and all right, title and interest of the Mortgagor thereunder, including, without limitation, cash and securities deposited thereunder and the right to receive and collect the rents, issues and profits payable thereunder; and

TOGETHER with all unearned premiums accrued, accruing or to accrue under insurance policies now or hereafter obtained by the Mortgagor and all proceeds of the conversion, voluntary or involuntary, of the Premises or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Premises by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Premises or any easement therein, including awards for any change of grade of streets.

AND the Mortgagor covenants with the Mortgagee as follows:

1. The Mortgagor will pay the Indebtedness as provided herein and in the Note.
2. The Mortgagor will keep the buildings and improvements now or hereafter located on the Premises insured against casualty loss, damage by fire and such other insurable hazards as the Mortgagee may require and each policy shall be endorsed to name the Mortgagee as an insured thereunder, as its interest may appear, with loss payable to the Mortgagee, without contribution, under a standard New York mortgagee clause. In addition, from time to time, upon the occurrence of any change in the use, operation or value of the Premises, or in the availability of insurance in the area in which the Premises is located, the Mortgagor shall, within five days after demand by the Mortgagee, take out such additional amounts and/or such other kinds of insurance as the Mortgagee may reasonably require. Otherwise, the Mortgagor shall not take out any separate or additional insurance which is contributing in the event of loss unless it is properly endorsed and otherwise satisfactory to the Mortgagee in all respects. In the event the Mortgagor fails to keep the buildings and improvements insured in compliance with this paragraph, the Mortgagee may obtain insurance and

5073  
NOV 18 1980  
742  
10 00 01

3  
N  
00  
0

4328 RV-2