

And the Mortgagor, for itself, its successors or assigns, hereby covenants with the Mortgagee, its successors and assigns, as follows:

1. Indebtedness.

This Mortgage is executed and delivered by Mortgagor to secure and enforce each of the following items of indebtedness (collectively the "Indebtedness"); (i) the payment of principal of and interest upon the Note, and all debts, obligations and liabilities of Mortgagor thereunder; (ii) the debts, obligations and liabilities of Mortgagor under any agreement executed in connection with the Note, this Mortgage, and any instruments or documents related hereto, executed in connection herewith or referred to herein; (iii) all renewals and extensions, in whole or in part, of any of the Indebtedness described or referred to herein; and (iv) all funds advanced by Mortgagee to or for the benefit of Mortgagor, as contemplated by any covenant or provision herein contained or for any other purpose, and all other indebtedness, of whatever kind or character, owing or which may hereafter become owing by Mortgagor to Mortgagee.

2. Senior Debt and Subrogation.

A. The holder of the Note shall have the right, but not the obligation, to cure any defaults in any note ("Senior Note") or mortgage ("Senior Mortgage") superior to the lien of this Mortgage. In addition, the holder of the Note shall have the right of immediate recovery from the Mortgagor for the amount of such payments, including interest thereon at the rate of fifteen percent (15%) per annum, commencing from the date advanced.