

together with any options to purchase any of said items and any additional or greater rights with respect to such items which Mortgagor may hereafter acquire; all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Property in any manner; all of the inventory located at the Property or located elsewhere but intended for use at the Property; all building materials and equipment now or hereafter delivered to the Property and intended to be installed therein; all plans and specifications for the Property; all interests of Mortgagor arising under any contracts and subcontracts, including, without limitation, all rights arising under any performance and payment bonds, as all of the aforesaid relate to the Property; and to the extent of Mortgagor's rights and ownership of all deposits (including tenant security deposits), funds, instruments, documents, general intangibles, including trademarks and trade names used in connection with the operation of the Property and notes or chattel paper arising from or by virtue of any transactions related to the Property; all reserve funds for maintenance or for the payment of taxes, assessments, insurance, rents and other charges with respect to the Property and the personal property located therein and thereon, which are deposited with the Mortgagee, or with any other party for the benefit of Mortgagee; all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Property; all proceeds arising from or by virtue of the sale, lease or other disposition of any of the real or personal property described herein; all proceeds (including premium refunds) payable or to be payable under each policy of insurance relating to the Property; all proceeds arising from the taking of all or a part of the real property or any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law or by the right of eminent domain, or by private or other purchase in lieu thereof; and all other interest of every kind and character which Mortgagor now has or at any time hereafter acquires, in and to the real and personal property described herein, and all property which is used or useful in connection therewith, including rights of ingress and egress and all reversionary rights or interest of Mortgagor with respect to such property.

3.03 Warranties, Representations and Covenants of Mortgagor. Mortgagor warrants, represents and covenants with Mortgagee as follows:

(a) Except for the security interest granted hereby, Mortgagor is, and as to portions of the Personal Property to be acquired after the date hereof will be, the sole owner of the Personal Property, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever. Mortgagor will notify Mortgagee of, and will defend the Personal Property against, all claims and demands of all persons at any time claiming the same or any interest therein.

(b) Mortgagor will not lease, sell, convey or in any manner transfer the Personal Property without the prior written consent of Mortgagee.

(c) The Personal Property is not used or bought for personal, family or household purposes.

(d) The Personal Property will be kept on or at the Property and Mortgagor will not remove the Personal Property from the Property without the prior