

TOGETHER with all of the Mortgagor's rights to encumber the Premises; the Mortgagor hereby (i) representing as a special inducement to the Mortgagee to accept the Note secured hereby that as of the date hereof there are no encumbrances to secure debt junior to this Mortgage and (ii) covenanting that there shall be none as of the date when this Mortgage becomes of record.

TO HAVE AND TO HOLD the aforesaid Premises, rights and property unto the Mortgagee to secure the payment of the Note and all sums due thereunder or under this Mortgage. The Mortgagor warrants that the Mortgagor has good and marketable fee simple title in the Premises and good title to the other property, has the right to mortgage the same and that the Premises and other property are unencumbered. The Mortgagor warrants and will forever defend the title to the Premises and other property against the claims of all persons whomsoever.

1. The Mortgagor further covenants and agrees that:

(a) (i) The Mortgagor will pay at least thirty (30) days before due, all real estate and ad valorem taxes, personal property taxes, assessments, water rates, sewer rents, fines, impositions and any other charges now or hereafter levied against the Premises and/or other property or any part or parts thereof, whether foreseen or unforeseen, ordinary or extraordinary, and also any and all license fees or similar charges which may be imposed by any municipality or other governmental authority with respect to the Premises for the use and occupancy of the Premises, use of walks, chutes, areas and other space beyond the lot line of the Premises and on or abutting the public sidewalks and/or highways in front or adjoining the Premises or pursuant to any environmental protection act for the use of any furnaces, compactors, incinerators, parking areas or for other matters covered by any such act, together with any penalties and interest on any of the foregoing, and in default thereof, the Mortgagee may pay the same and the Mortgagor will repay the same with interest thereon at the rate hereinafter specified as the "Default Rate" (as hereinafter defined) and the same shall be added to the indebtedness secured hereby; and the Mortgagor will deliver to the Mortgagee, upon request therefor, receipts for the payment of all items specified in this paragraph (b) prior to the date when the same shall become delinquent.

(ii) The Mortgagee, at its sole option, may require the Mortgagor to pay to the Mortgagee on the first day of every month a sum equal to one-twelfth (1/12) of the annual real estate taxes, ad valorem taxes, personal property taxes, assessments, water rates, sewer rents, fines, impositions and other charges specified in this paragraph (a) (hereinafter collectively referred to as "Taxes") together with one-twelfth (1/12) of the premiums required to keep in force for one year the insurance specified in paragraph (c) hereinafter set forth. If the amount so paid to the Mortgagee under this subparagraph (ii) shall be insufficient to pay all of such Taxes and the premiums for all of the aforesaid insurance policies thirty (30) days before any of the same may be due, then upon demand, the Mortgagor will pay to