

the amounts so payable in respect of said Note and interest thereon shall be less than the amount for which Mortgagor may be liable thereon, then the receipt, endorsed thereon under the direction of any person authorized to receive payment of the purchase price, for the amount to be so allowed or credited thereon, shall constitute such partial payment and settlement and shall be conclusive proof of the amount thereof. At any such sale the payee of said Note may bid for and purchase the property sold and may make payment therefor as aforesaid, and upon compliance with the terms of sale may hold, retain and dispose of such property without further accountability. Mortgagee shall not be compelled to release or be prevented from foreclosing this instrument or any other instrument securing the indebtedness secured hereby unless such indebtedness shall have been paid in full and Mortgagee shall not be required to accept any part or parts of the Mortgaged Premises, the real property in the Other Locations, or the Other Collateral, as distinguished from the entire whole thereof, as payment of the Loans to the extent of the value of such part or parts of such collateral, and shall not be compelled to accept or allow any apportionment of the indebtedness secured hereby to or among any of the Other Collateral or the real property in the Other Locations. Mortgagee may release any of the collateral held by it as security under the Loan Agreement for no consideration and still be entitled to enforce the lien of this Mortgage to the full extent of the indebtedness secured hereby.

7. The covenants and agreements herein contained shall bind and inure to the benefit of the Banks, Mortgagee and Mortgagor, and their respective successors and assigns.

8. The invalidity of any one or more covenants, phrases, clauses, sentences or paragraphs of this Mortgage shall not affect the remaining portions of this Mortgage or any part thereof, and the same shall be construed as if such invalid covenants, phrases, clauses, sentences or paragraphs, if any, had not been inserted herein.

9. Mortgagor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at its address set forth above.

10. The name "Hotel Investors Trust" is the designation of its trustees for the time being under the aforementioned Declaration of Trust and all persons dealing with Mortgagor must look solely to Mortgagor's property for the enforcement of any claims against Mortgagor as neither its trustees, officers, agents or shareholders assume any personal liability for obligations entered into on behalf of Mortgagor.