

**13. FORFEITURE BY LENDER NOT A WAIVER.** Any security interest in the Property created by this Instrument shall not be a waiver of any right of the Lender under applicable law to set-off or to exercise any other remedy available to the Lender under applicable law after the due date of any payment of any sum secured by this Instrument. The Lender's exercise of any such right shall not constitute a waiver of any other right of the Lender under applicable law. The Lender's receipt of any sums secured or to be secured by this Instrument shall not constitute a waiver of any other right of the Lender under applicable law. The Lender's receipt of any sums secured or to be secured by this Instrument shall not constitute a waiver of any other right of the Lender under applicable law. The Lender's receipt of any sums secured or to be secured by this Instrument shall not constitute a waiver of any other right of the Lender under applicable law.

**14. STOPPAGES CERTIFICATE.** Borrower shall within ten days of a written request from Lender to do so, furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument.

**15. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT.** This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproductions of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or offer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in paragraph 27 of this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 27 of this Instrument.

**16. LEASES OF THE PROPERTY.** As used in this paragraph 16, the word "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property shall specifically provide that such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure, and that Lender may, at Lender's option, accept or reject such attornments. Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such leases and to execute new leases, in Lender's sole discretion.

**17. REMEDIES CUMULATIVE.** Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently or successively, in any order whatsoever.

**18. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY.** If Borrower is a debtor in a reorganization proceeding under the Federal bankruptcy laws, or if such laws are amended, or under any similar laws of Lender's jurisdiction relating to bankruptcy, reorganization, liquidation, arrangements or liquidations, or under any state bankruptcy or insolvency act, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court, or if a similar proceeding or liquidation of Borrower or Borrower's property, or if there is an attachment, garnishment or other judicial proceeding against any portion of Borrower's assets and such security is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prejudice to Borrower, and Lender may invoke any remedies permitted by paragraph 27 of this Instrument. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 18 hereof.

**19. TRANSFER OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER, ASSUMPTION.** On the sale or transfer of total or any part of the Property or any interest therein, or on the transfer of any interest in Borrower if Borrower is not a natural person or person or entity is a corporation, partnership, trust or other legal entity, Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 27 of this Instrument. This option shall not apply in any of the following cases:

- (a) transfers by lease or descent or by operation of law upon the death of a grantor or a partner;
- (b) sales or transfers when the transferee's creditworthiness and financial ability are satisfactory to Lender, and the transferee has executed, prior to the sale or transfer, a written assumption or retention of liability agreement satisfactory to Lender, and the transferee has agreed to pay to the Lender, an increase in the rate of interest payable under the Note;
- (c) the grant of a leasehold interest in a part of the Property of three years or less on such longer lease term as Lender may permit by prior written approvals not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold);
- (d) sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 40% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and
- (e) sales or transfers of fixtures or any personal property pursuant to the first paragraph of paragraph 18 hereof.

**20. NOTICE.** Lender may, at its option, send notices and other communications to the Borrower at the address set forth in the Note. If the Borrower changes its address, it shall notify Lender in writing of the new address. Lender may, at its option, send notices and other communications to the Borrower at the address set forth in the Note. If the Borrower changes its address, it shall notify Lender in writing of the new address. Lender may, at its option, send notices and other communications to the Borrower at the address set forth in the Note. If the Borrower changes its address, it shall notify Lender in writing of the new address.

**21. SUCCESSORS AND ASSIGNS BOUND, JOINT AND SEVERAL LIABILITY, AGENTS CAPTION.** This Instrument shall be binding upon the Borrower, its successors and assigns, and shall constitute a joint and several obligation of the Borrower, its successors and assigns. The Borrower, its successors and assigns, shall be jointly and severally liable to Lender for the performance of all of the obligations of the Borrower under this Instrument. The Borrower, its successors and assigns, shall be jointly and severally liable to Lender for the performance of all of the obligations of the Borrower under this Instrument.

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