

ery term, covenant and condition set forth herein and in the other Loan Documents and such commitments or rights shall have terminated, then this conveyance shall be and become null and void but if there shall be any default or event of default on the part of the Mortgagor hereunder or under the other Loan Documents, then the Obligations shall become due and payable at the option of the Mortgagee.

2. Payment and Performance of Obligations. The Mortgagor shall pay and perform the Obligations when due in accordance with the provisions of the Loan Documents; and if default shall be made in the performance of any of the Obligations, the Mortgagee shall have the remedies granted to the Mortgagee herein and under applicable law.

3. Title to Property, etc. (a) The Mortgagor represents and warrants that (i) it has an indefeasible estate in fee simple in the Premises, the Buildings and the Building Equipment, (ii) it has the good and unrestricted right, full power and lawful authority to mortgage the Property and (iii) the Property is free of all liens, encumbrances, adverse claims and other defects of title whatsoever. The Mortgagor does hereby and shall forever warrant and defend its title to and interest in the Property and the validity and priority of the lien of this Mortgage, to the Mortgagee, its successors and assigns, against all claims and demands whatsoever of any Person or Persons. There are no defenses or offsets to this Mortgage or to any of the Obligations.