

furnishings, fixtures, fittings and other improvements and property of every kind and character, now or hereafter located or erected on the above-described property (the real estate and improvements hereinafter collectively referred to as "the premises").

TO HAVE AND TO HOLD all and singular the premises above-described unto the MORTGAGEE, its successors and assigns, forever. And MORTGAGOR does hereby bind itself and its successors and assigns to warrant and forever defend all and singular the said premises above-described unto the said MORTGAGEE, its successors and assigns, against itself and its successors and assigns and against every person whomsoever lawfully claiming or to claim the same or any part thereof.

MORTGAGOR covenants and agrees as follows:

1. That it is lawfully seized of a leasehold interest in the premises hereinabove described, that it has good right and lawful authority to convey, assign, mortgage or encumber the same, and that the premises are free and clear of all liens, encumbrances and easements except those approved in writing by MORTGAGEE.

2. That it shall pay principal, interest, and all other sums of money due and payable under the terms and provisions of the Promissory Note and this Mortgage (hereinafter collectively referred to as "Secured Indebtedness") when due, whether in due course or under any covenant or stipulation of this Mortgage. If any portion of the said Secured Indebtedness, including principal or interest, be at any time past due and unpaid, if default be made in respect to any conditions, agreements or covenants contained in this Mortgage, or if any event of default should occur under the terms of the Lease or Promissory Note (as therein defined), all of the indebtedness secured by this Mortgage shall, at the option of MORTGAGEE (or owner or holder in the event of assignment), become immediately due and payable without notice or