certain leases (the "Leases") assigned by Mortgagor to Mortgagee pursuant to an Assignment of Leases of even date herewith. Mortgagor covenants and agrees that all material changes, alterations and modifications of present Leases and all future Leases affecting the Mortgaged Premises, or any material changes, alterations or modifications thereof, shall be subject to review and approval by Mortgagee as to terms, form and content, and will be subordinate or prior to the lien of this Mortgage, at the option of the Mortgagee; provided, however, Mortgagee may enter into bonafide Leases for fair rental value with tenants for space not to exceed in the aggregate 12,500 square feet, including other Leases with the same tenants or affiliated tenants, without prior approval of Mortgagee (such leases hereinafter referred to as "Acceptable Leases"). A material change, alteration or modification of a Lease is one which reduces the amount of rent or other charges payable under the Lease, changes the term of years under the Lease, changes the area demised thereby, or cancels or surrenders the Lease, or which grants an option to the tenant under the Lease to do any of the foregoing.

Mortgagor shall promptly (i) perform all of the provisions of the Leases on the part of the landlord thereunder to be performed; (ii) enforce all of the material provisions of the Leases on the part of the tenants thereunder to be performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations of Mortgagor as landlord or of the tenants thereunder; and (iv) deliver to Mortgagee, within ten (10) days after a request by Mortgagee, but not more frequently than once in each year unless Mortgagor is in default hereunder, a written statement containing the names of all tenants, the terms of all leases and the spaces occupied and rentals payable thereunder, and a statement of all Leases which are then in default, including the nature and magnitude of the default.

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