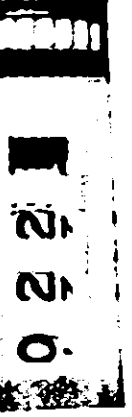


to terminate, modify or amend such present or future unit-tenant leases as Mortgagor, in its exercise of sound business judgment, deems prudent and necessary. Mortgagor agrees (a) that said leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and lessee thereunder; and that it will not transfer or convey the title to said Premises to any of the lessees without requiring such lessees, in writing, to assume and agree to pay the debt secured hereby in accordance with the terms, covenants and conditions of the Construction Loan Notes and this Mortgage; (b) that if the leases provide for the abatement of rent during repair of the demised premises by reason of fire or other casualty, the Mortgagor shall furnish rental insurance to the Mortgagee of at least eight (8) months coverage, the policies to be in the amount and form and written by such insurance companies as shall be satisfactory to the Mortgagee; (c) not to collect any of the rent, income and profits arising or accruing under said leases for more than two (2) months in advance of the time when the same become due under the terms thereof; (d) not to discount any future accruing rents; (e) not to execute any other assignments of said leases or any interest therein or any of the rents thereunder to any person or entity other than Mortgagee (except in connection with any secondary financing); (f) to perform all of the Mortgagor's covenants and agreements as lessor under said leases and not to suffer or permit to occur any release of liability of the lessees, or any rights to the lessees to withhold payment of rent; and to give prompt notices to the Mortgagee of any notice of default on the part of Mortgagor with respect to said leases received from the lessees thereunder; and to furnish Mortgagee with complete copies of said notices; (g) if so requested by the Mortgagee, to enforce said leases and all remedies available to the Mortgagor against the lessees, in case of default under said leases by the lessees; (h) that none of the rights or remedies of the Mortgagee under this Mortgage shall be delayed or in any way prejudiced by assignment; (i) that notwithstanding any variation of the terms of this Mortgage or any extension of time for payment hereunder or any release of part or parts of the lands conveyed hereunder, the leases and benefits thereby assigned shall continue as additional security in accordance with the terms hereof; (j) not to alter, modify or change the terms of any guarantees of any of said leases or cancel or terminate such guarantees without the prior written consent of the Mortgagee; (k) *not to consent to any assignments of said leases, or any subletting thereunder, whether or not in accordance with their terms, without the prior written consent of the Mortgagee, the same of which shall not be unreasonably withheld; (l) not to request, consent to, agree to or accept a subordination of said leases to any mortgage or other encumbrance now or hereafter affecting the Premises, except for this Mortgage if requested by Mortgagee; (m) *not to exercise any right of election, whether specifically set forth in any such lease or otherwise, which would in any way diminish the tenant's liability or have the effect of shortening the stated term of the lease; and (n) not to sell, transfer, assign, or remove any personal property owned by Mortgagor now or hereafter located on the above described premises, unless such action results in substitution or replacement with similar items, owned by Mortgagor and not otherwise encumbered, of equal value, without the prior written consent of Mortgagee. Mortgagor shall procure and deliver to Mortgagee at the time of executing this Mortgage, estoppel letters or certificates from each lessee, tenant or occupant in possession of the Premises, as required by, and in form and substance satisfactory to, Mortgagee and deliver to Mortgagee a recorded assignment of all of the lessor's interest in such leases, in form and substance mutually satisfactory to Mortgagee and Mortgagor (in addition to the assignment and mortgage herein). All forms of unit-tenant lease, rental or use agreements (and amendments thereto) for the Premises, or any part thereof, shall be submitted to the Mortgagee for approval for lending purposes prior to becoming binding upon the Mortgagor, unless this requirement is waived in writing by the Mortgagee.

*other than as Mortgagor in its exercise of sound business judgment, deems prudent and necessary:



but