

(herein collectively called the "Leases"), and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof, if any (herein collectively called the "Rents");

E. Contracts for Sale. All rights of the Mortgagor as seller under any agreement, contract, understanding or arrangement pursuant to which the Mortgagor has obtained or hereafter obtains the agreement of any person to purchase any of the Collateral or any interest therein if any (herein collectively called "Contracts for Sale"), and all income, profits, benefits, avails, advantages and claims against guarantors under any thereof, if any; and

F. Proceeds. All proceeds (whether such proceeds arise before or after the commencement of a case under the Bankruptcy Code by or against the Mortgagor) of the foregoing, and all insurance proceeds and condemnation proceeds (all of the Real Estate and the Improvements and any other property which is real estate under applicable law being sometimes herein collectively called the "Premises").

TO HAVE AND TO HOLD the Collateral unto the Mortgagee, its successors and assigns, forever.

The Mortgagor hereby covenants and warrants with the Trustee and the Mortgagee and with the purchaser at any foreclosure sale that at the execution and delivery hereof the Collateral is owned (or possessed under lease) by the Mortgagor, and possessed (other than after-acquired property) free from all encumbrances whatsoever other than the encumbrances permitted by Section 8.10 of the Harnischfeger Corporation Restructuring Agreement (herein collectively called "Permitted Exceptions"); that it has good and lawful right to mortgage, sell, grant and convey the Collateral and that it and its successors and assigns will forever warrant and defend, subject to the Permitted Exceptions, the Collateral against all claims and demands whatsoever.

II. COVENANTS AND AGREEMENTS OF MORTGAGOR

And the Mortgagor further, to protect the security so long as this Mortgage is in effect, agrees with the Mortgagee, as follows:

1. Sale; Liens. The Mortgagor agrees that it will not sell, assign, lease, sublease, transfer or convey, or permit to be transferred or conveyed, the Collateral or any part thereof, and not create, suffer or permit to be created or exist any lien, claim, security interest, encumbrance or any other right or claim of any person attaching to the Collateral

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