

agents for the owner or holder of such security are presently entitled to vote in the direction or management of the affairs of a person; and a specified percentage of the voting securities of a person means such amount of the outstanding voting securities of a person as entitles the holder or holders thereof to cast such specified percentage of the aggregate votes which the holders of all the outstanding voting securities of such person are entitled to cast in the direction or management of the affairs of such person.

19. Notices. Any notice required, or permitted to be given hereunder shall be in writing, and shall be properly given if mailed, first class postage prepaid, addressed to the arty for whom it is intended at its address set forth below, or such other address as may be specified by such party by notice given to the other party and the assignee hereof: the Mortgagor: 114 Fifth Avenue, New York, New York 10011, and the Agent: 399 Park Avenue, New York, New York 10043, Attention: Institutional Recovery Management.

20. Sum Secured. Mortgagor hereby represents that only Two Hundred Thousand Dollars (\$200,000) of the Obligations is secured by the lien of this Mortgage.

21. Receipt of Copy. Mortgagor acknowledges that it has received a true copy of this Mortgage.

22. Amendments. Neither this Mortgage nor any of the terms hereof may be terminated, amended, supplemented, waived or modified in any manner whatsoever except by an instrument in writing signed by the parties hereto (including, if the rights of the Agent hereunder shall have been assigned, the assignee of such rights).

23. Severability. In case any provision in this Mortgage shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof will not in any way be affected or be impaired thereby.

24. Governing Law. This Mortgage shall be governed by, and construed in accordance with, the law of the State of New York except to the extent, if any, that the provisions hereof must be governed as a matter of law by the law of another jurisdiction.