

the loan secured hereby are to be disbursed by Mortgagee to Corporation in accordance with the provisions contained in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby.

4.02. Partial Foreclosure. In the event the Mortgaged Property is comprised of more than one parcel of real property, Corporation and Lessor hereby waive any right to require Mortgagee to foreclose or exercise any of its other remedies against all of the Mortgaged Property as a whole or to require Mortgagee to foreclose or exercise such remedies against one portion of the Mortgaged Property prior to the foreclosure or exercise of said remedies against other portions of the Mortgaged Property.

4.03. Covenants of Guarantors. As a part of the inducement to Mortgagee to make the loan evidenced by the Bonds, Corporation may have caused certain other persons, firms or corporations to enter into certain guaranty agreements with Mortgagee pertaining to the financing and payment for construction of improvements on the Land. In such event, Corporation covenants and agrees that such persons, firms or corporations shall fully perform, comply with and abide by such agreements. It is further understood and agreed by Corporation that such representation and agreements by the other persons shall constitute, for the purpose of its obligations hereunder, covenants on behalf of Corporation.

4.04. Cross Reference. Where reference is made herein to the Loan Agreement, the use of the term "Project" therein shall be taken to be synonymous with the term "Mortgaged Property" herein. This instrument is intended to supplement the Loan Agreement by giving the Mortgagee additional rights and remedies granted thereunder, and is not intended to be in conflict with the Loan Agreement. If, however, any provision of this instrument shall be deemed to be in conflict with the Loan Agreement, the provisions of the Loan Agreement shall prevail.

4.05. Concerning the Mortgagee. As used herein "Mortgagee" refers to holders of the Bonds, and the rights of the Mortgagee hereunder shall, without further action, inure to the benefit of successive registered holders of the Bonds. Any action taken by Holders of a majority of Bonds Outstanding (as such terms are defined in the Loan Agreement) shall be deemed to be an action taken by Mortgagee hereunder and shall be for the benefit of all Holders of Bonds then Outstanding (as such terms are defined in the Loan Agreement).

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