

1.

Holder does represent, warrant, certify and agree that:

(a) Holder is the true and lawful owner of the Note and the Purchase Money Mortgage;

(b) There has been no default or event of default under the Note or the Purchase Money Mortgage;

(c) Other than the Note, there are no other obligations or indebtedness secured by the Purchase Money Mortgage; and

(d) Holder will transmit to Bank copies of all notices and other communications of Holder with respect to the Note and the Purchase Money Mortgage.

2.

Notwithstanding any attachment or affixation of the Collateral to the Real Property, or the manner, mode, extent or nature of any such attachment or affixation, the Collateral is, and shall at all times continue to be, personal property and shall not at any time become or be deemed fixtures or in any other manner a part of the Real Property. Holder hereby waives, releases, relinquishes, disclaims and disavows any right, title, interest in or to the Collateral, including, without limitation, any and all right, title or interest in or to the Collateral as fixtures.

3.

In the event of any default by Borrower under the Note or the Purchase Money Mortgage, Holder shall not institute proceedings to foreclose the Purchase Money Mortgage or take any other action which would impair the lien, security interest or security title of Bank in and to the Real Property until: (i) Holder has given Bank written notice stating that Borrower is in default and specifying the nature of each such default and the action necessary to cure each such default; and (ii) Bank or Borrower has failed to cure and eliminate in all material respects each such default specified in Holder's written notice on or before the date thirty (30) days after the date on which Bank receives such notice, or in the event that any such default is of such a nature that it cannot be cured within such thirty (30) day period, Bank or Borrower has ceased to proceed in good faith to cure and eliminate in all material respects any such default.

4.

Bank shall have the right to pay to Holder at any time, regardless of whether Borrower is in default under the Note or the Purchase Money Mortgage, the outstanding principal balance of the Note, together with all accrued and unpaid interest thereon, and upon such payment, Holder shall transfer and assign to Bank all right, title and interest of Holder in, to and under the Note and the Purchase Money Mortgage, and shall execute and deliver to Bank all documents and instruments reasonably required by Bank to effectuate such transfer and assignment.

