

shall be applied in satisfaction of the Indebtedness. The mortgagee will account to the mortgagor for any surplus realized on such disposition.

(g) The remedies of the mortgagee hereunder are cumulative and the exercise of any one or more the remedies provided herein or under the Code shall not be construed as a waiver of any of the other remedies of mortgagee, including having the Collateral deemed part of the realty upon any judicial foreclosure thereof so long as any part of the Indebtedness hereby secured remains unsatisfied.

(h) The terms and provisions contained in this Section shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

REPRESENTATIONS AND WARRANTIES

1. Representations and Warranties.

As a condition of the Loan, mortgagor makes and gives to mortgagee the representations and warranties set forth in this Section.

a) Organization, etc.

Mortgagor is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

b) Validity of Loan Instruments.

(a) The execution, delivery and performance by mortgagor of the Note and Mortgage and other security documents evidencing and securing the Loan ("Security Documents"), and the borrowing by mortgagor as evidenced by the Note, (i) are within the legal powers of mortgagor, (ii) have been duly authorized by all requisite legal action, (iii) have received all necessary governmental approval, and (iv) will not violate any provision of law, any order of any court or other agency or government, the agreement of limited partnership and certificate of limited partnership of mortgagor, any indenture, agreement or other Instrument to which mortgagor is a party or by which it or the Mortgaged Property is bound, or be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of its property or assets, except as contemplated by the provisions of this mortgage and other Security Documents; and (b) the Note and this mortgage and other Security Documents, when executed and delivered by mortgagor, will constitute the legal, valid and binding obligations of mortgagor and other obligors named therein, if any, in accordance with their respective terms.

c) Other Information.

All other information, financial statements, reports, papers and data given to mortgagee with respect to mortgagor or to others obligated under the terms of this Mortgage and other Security Documents are accurate and correct in all material respects and complete insofar as completeness may be necessary to give mortgagee a true and accurate knowledge of the subject matter.

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