

now owned or hereafter acquired by Borrower and/or Grantor. Without limiting the generality of the previous statement, the Borrower and/or Grantor grants and conveys a security interest specifically in the following:

all heating systems, air conditioning systems, freezing systems, laundry facilities, lighting equipment, incinerating equipment, power equipment, engines, pipes, pumps, tanks, motors, conduits, ducts, compressors, switchboards, plumbing, lifting equipment, security systems, cleaning equipment, fire prevention, warning and extinguishing equipment, refrigeration equipment or appliances, ventilation and communications apparatus, elevators, escalators, storm doors, screens, awnings, shades, drapes, rugs, carpets, furniture, furnishings, including all building materials and equipment now or hereafter delivered to the premises and intended to be installed on the premises, with any additions thereto and replacements thereof, together with any and all proceeds.

The Borrower and/or Grantor has or will acquire full title to the Personality and will at all times keep same free of all liens, security interests, attachments and/or claims whatsoever other than the security interests hereunder.

TO HAVE AND TO HOLD the same with all privileges and appurtenances thereunto belonging to Mortgagee, its successors and assigns, upon the covenants and for the purposes hereinafter set out. Mortgagor covenants with Mortgagee that Mortgagor is seized of, and has the right to convey, the premises, in fee simple; that the premises are free and clear of all encumbrances; and that Mortgagor will warrant and defend title to the premises against the lawful claims of all persons whomsoever.

MORTGAGOR COVENANTS with Mortgagee (and its heirs, successors and assigns) as follows:

1. Note Payments. Mortgagor shall make timely payments of principal and interest on the above mentioned Note in the amounts, in the manner and at the place set forth therein. The Mortgage secures payment of said Note according to its terms, which are incorporated herein by reference.
2. Taxes. Mortgagor shall pay all taxes, charges and assessments which may become a lien upon the premises hereby conveyed before any penalty or interest accrues thereon and shall promptly deliver to Mortgagee official receipts evidencing payment thereof. In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for state or local taxation of mortgages, deed of trust or debts secured thereby, or the manner of the collection of any such taxes, so as to affect this Mortgage, the whole principal sum (together with interest) secured by this Mortgage shall be the option of Mortgagee without notice become immediately due and payable.
3. Insurance. Mortgagor shall continually maintain insurance against loss by fire, hazards included in the term "extended coverage" and such other hazards as Mortgagee may require in such a manner and in such companies as Mortgagee may from time to time require on the improvements now or hereafter located on the premises and shall promptly pay all premiums, therefor, when due. All insurance policies and renewals thereof shall be held by Mortgagee and have attached thereto a Long Form Mortgage Clause in favor of and in a form acceptable to Mortgagee and provide that no such policy can be cancelled without ten days prior notice to Mortgagee. In the event of loss Mortgagor shall give immediate notice by mail to Mortgagee, who may make proof of loss. Each insurance company is hereby directed to make payment for such loss directly to Mortgagee (instead of to Mortgagor and Mortgagee jointly), and the insurance proceeds or any part thereof may be applied by Mortgagee at its option to the debt hereby secured or for the repair or restoration of the premises. If the insurance proceeds are applied to the debt, it may be applied upon the portion last falling due or in such other manner as Mortgagee may desire. In the event of foreclosure of this Mortgage or other transfer of title to the premises in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagee in any insurance policies then in force shall pass to the grantee.
4. Escrow Deposits. Upon demand of Mortgagee, Mortgagor shall add to each monthly or other periodic payment required under the Note secured hereby the amount estimated by the Mortgagee to be sufficient to enable Mortgagee to pay, as they come due, all taxes, charges, assessments, and insurance premiums which Mortgagor is required to pay hereunder. Any deficiency occasioned by an insufficiency of such additional payments shall be forthwith deposited by Mortgagor with Mortgagee upon demand.

*Handwritten signature*

RECORDED

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