

secured by the Subordinate Mortgages (including the Purchase Money Mortgage), and (B) the indebtedness secured by this Mortgage, shall not exceed seventy-five percent (75%) of the then fair market value of the Property and (iii) the aggregate annual debt service on all indebtedness secured by the Subordinate Mortgages (other than the Purchase Money Mortgage and those subordinate mortgages which provide for the accrual and deferral of payments of principal and interest until such time as those subordinate mortgages become due and payable) shall not exceed ninety percent (90%) of "Net Operating Income" (as defined in the Lease) less debt service payable under the Note. Within seven (7) consecutive days after a Subordinate Mortgage has been recorded as a lien against all or any portion of the Property, Mortgagor shall provide Mortgagee a copy of such Subordinate Mortgage and a written calculation showing compliance with all requirements of the immediately preceding sentence.

1.15 Mortgagee's Powers. Without affecting the liability of any other person liable for the payment of any obligation mentioned in this Mortgage, and without affecting the lien or charge of this Mortgage upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid obligations, Mortgagee may, from time to time and without notice (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligations, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed, at any time and at Mortgagee's option, any parcel, portion or all of the Property, (v) take or release any other or additional security for any obligation mentioned in this Mortgage, or (vi) make compositions or other arrangements with debtors in relation thereto.

1.16 Lease. With respect to the Lease, Mortgagor and Fee Owner agree:

(a) That they shall cause this Mortgage to be superior to the Lease and the Improvements Lease and the covenants, conditions and restrictions set forth in the Lease and the Improvements Lease and will execute all necessary instruments reasonably required by Mortgagee to effectuate and preserve the superior lien status of this Mortgage.

(b) That Mortgagor shall keep and perform each and every covenant, agreement and obligation of the lessee set forth in the Lease, and not to commit, suffer or permit any breach thereof. If Mortgagor shall default under the Lease,