

ARTICLE II

POSSESSION, USE AND RELEASE OF PROPERTY

SECTION 2.01. If no event of default specified in Section 3.01 shall have happened and be continuing, the Company may sell or otherwise transfer the Property, subject to the lien of this Mortgage, the Lease, the Assignment and the Option, provided that upon any such sale or transfer the purchaser or transferee shall execute and deliver to the Mortgagee an instrument satisfactory to the Mortgagee (a) irrevocably appointing the Mortgagee the agent and attorney in fact of such purchaser or transferee to take all actions and do all things in its behalf of the character which the Mortgagee is authorized by Section 1.16 to do as agent and attorney in fact of the Company, (b) assuming and agreeing to be bound by the provisions of the Lease, the Assignment and the Option, and (c) undertaking and assuming (without releasing the Company) all obligations and undertakings of the Company contained in this Mortgage, except the obligation to pay the principal of and interest and premium on the Note; provided, however, that such instrument may provide (i) that such purchaser or transferee agrees, with respect to the obligations and undertakings contained in the first sentence of Section 1.06 and in Section 1.12, except for Section 1.12(iii), and in Section 1.13, only that such purchaser or transferee undertakes to cause the Company to comply with such obligations and undertakings, and (ii) that such purchaser or transferee makes no assumption or agreement relating to the obligations and undertakings of the Company referred to in (i) above if another person satisfactory to the Mortgagee executes and delivers to the Mortgagee an instrument satisfactory to the Mortgagee agreeing to cause the Company to comply with such obligations or undertakings and (iii) that such purchaser or transferee does not undertake or assume any obligations or undertakings contained in this Mortgage which are imposed on the Lessee by the Lease, and (iv) that if such purchaser or transferee sells or otherwise transfers his entire interest in the Property in such manner that, if it were a sale or transfer by the Company it would be permitted by this Section 2.01, he