

assigns. Any covenants or agreements contained in the Note secured hereby, in this Mortgage, or in any other instrument securing the Note secured hereby to the contrary notwithstanding, in the event of any default in the payment of the principal or interest due under the Note secured hereby, or in the event of any default in the covenants and agreements contained in this Mortgage or in any other instrument securing the Note secured hereby, the Mortgagee and the holder of the Note secured hereby shall look solely to the Premises or to the proceeds of a sale thereof for payment of the Note secured hereby and the full satisfaction of any liabilities or obligations otherwise arising under the Note secured hereby, this Mortgage, and any other instruments securing the Note secured hereby, and if the net proceeds arising from them or from the sale of the Premises shall be insufficient to pay in full the indebtedness secured by this Mortgage and evidenced by the Note secured by this Mortgage and satisfy any such liabilities or obligations otherwise arising under them, Mortgagor, Mortgagor's partners, and their respective successors and assigns shall not be held personally liable or responsible for the payment of any such deficiency.

17. Notwithstanding anything contained herein to the contrary, Mortgagor shall be permitted to execute in favor of The Robert A. McNeil Corporation a mortgage encumbering the Premises, which shall be subordinate in terms of priority to this Mortgage and to that certain Second Mortgage of Real Estate of even date herewith executed by Mortgagor in favor of Mortgagee and relating to the Premises.

18. Subject to the conditions hereinafter set forth, Mortgagee may, one time, arrange for the refinancing of the indebtedness evidenced by the Note and secured by this Mortgage (hereinafter referred to as a "Refinancing"). The instrument evidencing the indebtedness of a Refinancing is hereinafter referred to as the "New Note," and the instrument securing the New Note, which must be a first-in-priority lien on the Premises, is hereinafter referred to as the "New Mortgage."

The conditions of a Refinancing are as follows:

(i) There may not be a Refinancing before February 15, 1983;

(ii) The principal amount of the Refinancing must not exceed the unpaid principal sum evidenced by the Note and secured by this Mortgage at the time of the Refinancing;

(iii) The constant monthly payment of principal and interest required by the New Note and the New Mortgage shall not at any time exceed 0.0096148% of the original principal sum evidenced by the Note, and, without Mortgagor's prior written consent, the New Note will not allow or provide for the accrual of any principal, interest or other amounts which are not required to be paid monthly;

(iv) The Refinancing is a nonrecourse loan having a term ending no earlier than November 1, 1993;

(v) Mortgagee shall pay all expenses and costs necessary to obtain and consummate the closing of the Refinancing and all other reasonable expenses and costs of Mortgagor incident thereto;

(vi) The financial and other obligations of Mortgagor shall not be increased as a result of the Refinancing, and the amount of indebtedness secured by the Premises shall be no greater immediately after the

