

consent. Mortgagor shall complete, within a reasonable time, and pay for any building, structure or other improvement at any time in the process of construction on the property herein conveyed. Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Premises or any part thereof without the prior written consent of Mortgagee. Mortgagor shall at all times operate on the Premises an apartment project in a good and businesslike manner. Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Premises at all reasonable times after reasonable notice, and access thereto shall be permitted for that purpose. Any such entry and/or inspection shall be in the company of a representative of Mortgagor, which Mortgagor agrees to provide.

ARTICLE 5. Mortgagor shall faithfully perform the covenants of Mortgagor as lessor under any present and future leases, affecting all or any portion of the Premises, and neither do nor neglect to do, nor permit to be done, anything which may cause the termination of said leases, or any of them, or which may diminish or impair their value, or the rents provided for therein, or the interest of Mortgagor or Mortgagee therein or thereunder, other than in the ordinary, good faith course of managing and operating the Premises. Mortgagor, without first obtaining the written consent of Mortgagee thereto, shall not (a) assign the rents, or any part thereof, from the Premises, (b) consent to the cancellation or surrender of any lease of the Premises, or any part thereof, now existing or hereafter to be made, other than in the ordinary, good faith course of managing and operating the Premises, (c) modify any such lease so as to shorten the unexpired term thereof, or so as to decrease the amount of the rent payable thereunder, other than in the ordinary, good faith course of managing and operating the Premises or (d) collect rents from the Premises for more than thirty (30) days prior to their due date. Mortgagor shall deliver to Mortgagee a recorded assignment of all of the lessor's interest in said leases, in form and substance reasonably satisfactory to Mortgagee and Mortgagor (in addition to the conveyance hereunder). At Mortgagee's request, Mortgagor shall give each lessee written notice of the foregoing assignment. Mortgagor shall not enter into any lease covering any portion of the Premises for a term of more than one (1) year without the prior written consent of Mortgagee.

ARTICLE 6. If at any time the then existing use or occupancy of the Premises, pursuant to any zoning or other law, ordinance or regulation, shall be permitted only so long as such use or occupancy shall continue, the Mortgagor will not intentionally cause or permit such use or occupancy to be discontinued without the prior written consent of Mortgagee; provided, however, that any such discontinuance resulting from fire, weather, natural disaster, acts of God or other causes beyond the reasonable control of Mortgagor shall not constitute a default hereunder.

ARTICLE 7. Mortgagor shall execute and deliver (and pay the costs of preparation and recording thereof) to Mortgagee and to any subsequent holder from time to time, upon demand, any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments, and renewal and substitution notes, so as to reaffirm, to correct and to perfect the evidence of the obligation hereby