

case may be, are within Mortgagor's powers and have been duly authorized by Mortgagor's Board of Directors, shareholders, partners, venturers, trustees, or other necessary parties, and all other requisite action for such authorization has been taken; and (b) have received all (if any) requisite prior governmental approval in order to be legally binding and enforceable in accordance with the terms thereof; and (c) will not violate, be in conflict with, result in a breach of or constitute (with due notice or lapse of time, or both) a default under, any Legal Requirement or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of Mortgagor's property or assets, except as contemplated by the provisions of the Security Documents.

3.3 Title to Mortgaged Property (Limited Warranty Title) and Lien of this Instrument: Mortgagor has good and indefeasible title to the Land, Buildings and Fixtures, free and clear of any liens, charges, encumbrances, security interests and adverse claims whatsoever, except the Permitted Encumbrances. This Mortgage constitutes a valid, subsisting, first lien Mortgage on the Land, the Buildings and the Fixtures and a valid, subsisting first security interest in and to the Leases and Rents, all in accordance with the terms hereof.

3.4 Taxes and Other Payments: Mortgagor has filed all Federal, state, county, municipal and city income and other tax returns required to have been filed by them and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by them, and Mortgagor knows of no basis for any additional assessment in respect of any such taxes. Mortgagor has paid or will pay in full (except for such retainages as may be permitted or required by any Legal Requirement to be withheld by Mortgagor pending completion of the Buildings) all sums owing or claimed for labor, material, supplies, personal property (whether or not forming a Fixture hereunder) and services of every kind and character used, furnished or installed in or on the Mortgaged Property and no claim for same exists or will be permitted to be created.

4. Affirmative Covenants: Mortgagor hereby unconditionally covenants and agrees with Mortgagee as follows:

4.1 Payment and Performance: Mortgagor will pay the Indebtedness, as and when called for in the Security Documents and on or before the due dates thereof, and will perform all of the Obligations, in full and on or before the dates same are required to be performed.

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