

immediately with similar items of at least equal value which shall, without further action, become subject to the lien of or the security interest arising under this Mortgage, except as otherwise provided in this Mortgage.

(c) Mortgagee may enter upon and inspect the Mortgaged Property at any reasonable time during the life of this Mortgage.

(d) Mortgagor will promptly comply with all present and future laws, ordinances, rules, and regulations of any governmental authority affecting the Mortgaged Property or any part thereof.

(e) If all or any part of the Mortgaged Property shall be lost, damaged, or destroyed by fire or any other cause (including Act of God), Mortgagor will give immediate written notice thereof to Mortgagee and shall promptly restore the Mortgaged Property to the equivalent of its original condition regardless of whether or not there shall be any insurance proceeds therefor; provided, however, that Mortgagor shall have no obligation to restore any improvements constituting part of the Leasehold unless the Leases remain in full force and effect, but Mortgagor shall take all actions within its power to maintain the Leases in full force and effect. If a part of the Mortgaged Property shall be lost, physically damaged, or destroyed through condemnation, Mortgagor will promptly restore, repair, or alter the remaining property in a manner satisfactory to Mortgagee.

(f) If any work required to be performed under this paragraph involves an estimated expenditure of more than one per cent (1%) of the principal sum of the Contract, no such work shall be undertaken until plans and specifications therefor, prepared by an architect or engineer satisfactory to Mortgagee, have been submitted to and approved in writing by Mortgagee.

1.08 Transfer of Property. Mortgagor shall not sell, convey, transfer, lease, or further encumber any interest in or any part of the Mortgaged Property, without the prior written consent of Mortgagee. If any person or entity should obtain any interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement of any lien, security interest, or other right, whether superior, equal, or subordinate to this Mortgage or the lien or security interest hereof, such event shall be deemed to be a transfer by Mortgagor. Mortgagor shall not, without the prior written consent of Mortgagee, further assign the rents from the Mortgaged Property, nor enter into any agreement or do any act to amend, modify, extend, terminate,