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3.06 Governing Law. This Mortgage shall be construed, interpreted, enforced, and governed by and in accordance with the laws of the State of New York.

3.07 Number, Gender. All references herein to the singular number shall, where appropriate, include and refer to the plural, and vice versa. All references herein to any particular gender shall, where appropriate include and refer to either or both of the other genders.

ARTICLE FOUR

LENDING PROVISIONS

4.01 Disbursement of Proceeds. The proceeds of the loan secured hereby are to be disbursed by Mortgagee to Mortgagor in accordance with the provisions contained in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby.

4.02 Partial Foreclosure. In the event the Mortgaged Property is comprised of more than one parcel of real property, Mortgagor hereby waives any right to require Mortgagee to foreclose or exercise any of its other remedies against all of the Mortgaged Property as a whole or to require Mortgagee to foreclose or exercise such remedies against one portion of the Mortgaged Property prior to the foreclosure or exercise such remedies against other portions of the Mortgaged Property.

4.03 Covenants of Guarantors. As a part of the inducements to Mortgagee to make the loan evidenced by the Note, Mortgagor has caused certain other persons or entities to enter into certain guaranties and pledges with Mortgagee pertaining to the financing and payment for construction of Improvements. In such event, Mortgagor covenants and agrees that such persons or entities shall perform fully and comply with and abide by such

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