

SECTION 7. REPRESENTATIONS AND WARRANTIES

7.1 Mortgagor (i) is duly organized, validly existing and in good standing under the laws of the state in which it is organized; (ii) is qualified to do business and is in good standing under the laws of the state in which the Mortgaged Property is located and in each state in which it is doing business; (iii) has full power and authority to own its properties and assets and to carry on its business as now conducted; and (iv) is fully authorized and permitted to execute and deliver this Mortgage. The execution, delivery and performance by Mortgagor of this Mortgage and all other documents and instruments relating to the Obligation will not result in any breach of the terms or conditions or constitute a default under any agreement or instrument under which Mortgagor is a party or is obligated. Mortgagor is not in default in the performance or observance of any obligations, covenants or conditions of any such agreement or instrument.

7.2 The liens, security interests and assignments created hereby will be valid, effective, properly perfected and enforceable liens, security interests and assignments.

7.3 All representations and warranties made herein shall survive the execution hereof, the execution and delivery of all other documents and instruments in connection with the Obligation, and until the Obligation has been fully paid and performed.

SECTION 8. REMEDIES UPON EVENT OF DEFAULT

8.1 Upon the occurrence of any Event of Default, and at any time thereafter while such Event of Default is continuing, Banks' Agent and Lenders' Agent, as the holders of portions of the Obligation, and the trustee under the Senior Note Indenture for the benefit of the Holders, or any one or more of them, may declare all or any part of their respective portions of the Obligation to be immediately due and payable, and the same, with all costs and charges, shall be collectible thereupon by action at law, and Mortgagee may do one or more of the following:

(a) Commence proceedings for foreclosure of this Mortgage in the manner provided by law.

(b) Exercise any or all of the remedies of a secured party under the Uniform Commercial Code with respect to the Personal Property. If Mortgagee should proceed to dispose of any of the Personal Property in accordance with the provisions of the Uniform Commercial Code, ten (10) days' notice by Mortgagee to Mortgagor shall be deemed to be commercially reasonable notice under any provision of the Uniform Commercial Code requiring notice. Mortgagor, however,