

payment so made by the lessee at the direction of the mortgagee shall be effective to discharge the lessee's obligation with respect to such payment; and

(d) if such lease is for a substantial part of the premises, the lessee thereunder will not enter into any purchase or other agreement with respect to any equipment including a conditional sale contract, conditional bill of sale, chattel mortgage or lease which does not provide for the notice and rights specified in subparagraphs (a), (b) and (c) of § 23 hereof.

The mortgagor will, and will cause the lessee under each such lease to, observe all of the foregoing provisions therein.

If all or substantially all of the premises shall be leased for any term, the rentals therefrom shall be an amount sufficient to cover all payments of principal and interest under this mortgage plus an amount estimated to be sufficient to pay the expenses of operating and maintaining the premises and the equipment during such term, to the extent such expenses are not to be paid by a lessee.

§ 15. If the mortgagor is a corporation, the execution and delivery of this mortgage has been duly authorized and consented to by the stockholders of the mortgagor to the extent required by the laws of the state of its incorporation or any other applicable law and has been duly authorized by its board of directors.

The mortgagor at all times will do and cause to be done all necessary things

(a) to comply with the requirements of the laws of any jurisdiction which are applicable to the mortgagor, and

(b) if the mortgagor or owner is a corporation, to preserve, maintain and keep in full force and effect its corporate existence, its right to carry on its business and all franchises, rights or privileges heretofore or hereafter granted to or conferred upon the mortgagor.

§ 16. The mortgagor will maintain the premises and the equipment in good condition and repair, will not commit or suffer any waste of the premises or the equipment, and will comply with all statutes, ordinances and requirements of any governmental authority relating to the premises or the equipment; the mortgagor will promptly repair, restore, replace or rebuild any part of the premises or the equipment now or hereafter subject to this mortgage which may be damaged or destroyed by any cause whatsoever or which may be affected by any proceeding of the character referred to in § 18 hereof; and the mortgagor will complete and pay for, within a reasonable time, any structure or equipment at any time in the process of construction or installation on the premises.

§ 17. The mortgagor will, if so directed by the mortgagee, make all payments on this mortgage whether on account of principal, interest or otherwise directly to any bank, trust company or other person designated by the mortgagee; provided, however, that any payment so made by the mortgagor at the direction of the mortgagee shall be effective to discharge the mortgagor's obligation with respect to such payment.

§ 18. Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the premises or the equipment by any public or quasi-public authority or corporation, the mortgagor shall continue to pay interest on the entire indebtedness secured by this mortgage until the award or payment for such taking, alteration, injury or decrease shall have been actually received by the mortgagee and any reduction in such indebtedness resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; said award or payment may be applied in such proportions and priority as the mortgagee, in the mortgagee's sole discretion, may elect to the payment of principal, whether or not then due and payable, of any other indebtedness secured by this mortgage and/or to payment to the mortgagor, on such terms as the mortgagee may specify, to be used for the sole purpose of altering, restoring or rebuilding any part of the premises or the equipment which may have been altered, damaged or destroyed as a result of any such taking, alteration, injury or decrease. If, prior to the receipt by the mortgagee of such award or payment, the premises or the equipment shall have been sold on foreclosure of this mortgage, the mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with interest thereon at . . . % per annum, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment.

§ 19. Any failure by the mortgagee to insist upon the strict performance by the mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the mortgagor of any and all of the terms and provisions of this mortgage to be performed by the mortgagor. The mortgagee may release, regardless of consideration, any portion of the premises or the equipment without, as to the remainder of the security, in anywise impairing or affecting this mortgage or the priority of this mortgage over any subordinate mortgage or lien.

Neither the mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the indebtedness now or hereafter secured by this mortgage shall be relieved of such obligation by reason of the failure of the mortgagee to comply with any request of the mortgagor or of any other person so obligated to take action to foreclose this mortgage or otherwise enforce any of the provisions of this mortgage or of any obligations secured by this mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the premises or the equipment and the mortgagee extending the time of payment or modifying the terms of the mortgage or the note without first having obtained the consent of the mortgagor or such other person; and in the latter event, the mortgagor and all such other persons shall continue liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the mortgagee.

§ 20. If now or at any time hereafter the indebtedness secured by this mortgage shall be secured also by a chattel mortgage, the mortgagor, from time to time when reasonably requested by the mortgagee, will execute and deliver such renewal mortgages, certificates and other documents as the mortgagee may request to preserve and maintain the priority of such chattel mortgage and shall pay to the mortgagee on demand any expenses incurred by the mortgagee in connection with the preparation, execution and filing of any such documents.