

part or parts of the mortgaged premises; provided, however, that nothing contained herein shall prevent said mortgagor from procuring any such default in its own name as mortgagee and not as attorney-in-fact for said mortgagor.

2. That said mortgagor warrants that it is the owner of a valid and subsisting interest as tenant under the aforesaid lease, that the said lease and all subleases are in full force and effect, there are no defaults thereunder and no event has occurred or is occurring which after notice or passage of time or both will result in such a default, that the said lease is subject to no liens or encumbrances of any kind and is prior to all liens and encumbrances whatsoever on the fee interest, subject, however, as to the lien of the within mortgage and existing overleases, that it will own the chattels free and clear of liens and claims (except as hereinabove noted); and that this mortgage is and will remain a valid and enforceable first lien on the mortgaged leasehold estate (except as hereinabove noted).

3. That said mortgagor will perform or cause to be performed all of the covenants and conditions required to be performed by it under the said lease, will do all things necessary to preserve unimpaired its rights thereunder, and will not enter into any agreement modifying or amending said lease or releasing the landlord thereunder from any obligations imposed upon it thereby. If the mortgagor receives a notice of default under said lease, or agreement or other agreement executed in connection therewith, it shall immediately cause a copy of such notice to be sent by registered United States mail to the mortgagee.