

1430 877

described in Exhibit A previously owned in fee simple by New South and New South is, therefore, not a party to this Mortgage. Pursuant to the terms of the Ground Lease, Haywood agreed to execute a mortgage upon its property in order to enable HMA as lessee under the Ground Lease to obtain (under the circumstances and conditions specified in the Ground Lease) a loan upon the entire fee simple title to the Premises. Whether or not this Mortgage, the Notes secured hereby or any other instrument evidencing and securing the subject loan comply with the terms and conditions of the Ground Lease as they pertain to the execution by the lessor thereunder of a mortgage, Haywood has, pursuant to the applicable provisions of the Ground Lease, executed this mortgage for the purposes of subjecting its interest in the Premises to the lien created hereby and all the terms and conditions hereof and Haywood does hereby waive each and every requirement of the Ground Lease that this mortgage, and the Notes secured hereby or any other document evidencing or securing the subject loan, including any and all extensions or renewals thereof, comply with the terms and provisions of the Ground Lease. In the event there are any conflicts between any provisions of the Ground Lease and this mortgage, the Notes, or any other instrument evidencing or securing the subject loan, the provisions of this mortgage, the Notes and such other instruments evidencing or securing the subject loan shall control over the Ground Lease and the conflicting provisions of the Ground Lease are hereby waived for the purposes of this mortgage, the Notes and said other instruments; provided, however, nothing herein shall be construed so as to affect the rights and obligations of Haywood and HMA under the Ground Lease as between themselves. Haywood, as owner of the fee in and to such portion of the Premises shall be bound by its covenants,

0677

4328 RV-2