

the Mortgagees, their successors and assigns forever.

THE MORTGAGOR HEREBY COVENANTS AND AGREES WITH THE MORTGAGEES AS FOLLOWS:

1. Mortgagor is lawfully seized of the premises hereinabove described in fee simple absolute, and has good right and lawful authority to sell, convey, or encumber the same, and the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

2. Mortgagor will pay the Notes at the times and in the manner provided therein.

3. Mortgagor shall comply with all the terms, provisions, and conditions of the Prior Mortgage other than those applicable to the payment of principal and interest due under the Prior Mortgage. In the event Mortgagor fails to comply with each and every one of the terms, provisions, and conditions of the Prior Mortgages or is in default under the Prior Mortgage, other than in respect of payment of principal and interest due after the date hereof, such failure to comply shall constitute a default under this Mortgage and shall entitle Mortgagees, at Mortgagees' sole option, to exercise any and all of its rights and remedies in the event of a default under this Mortgage.

4. Mortgagor shall have the right to prepay this indebtedness without penalty at any time after August 1, 1983.

5. Mortgagor shall promptly send to Mortgagees copies of any notice, including but not limited to any notice of default, received by Mortgagor from the holder of the Prior Mortgage.

6. Mortgagor shall notify the Mortgagees promptly of the occurrence of any of the following:

- (a) a fire or other casualty causing damage to the Mortgaged Property,
- (b) receipt of notice of condemnation of the Mortgaged Property,
- (c) receipt of notice from any governmental authority

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