

20. Mortgagor and Mortgagee hereby acknowledge that this Mortgage is a Wrap-Around Mortgage which wraps around an existing Wrap-Around Mortgage which wraps around an existing mortgage (sometimes collectively referred to herein as the "Underlying Mortgages") described in the Permitted Encumbrances. In addition to all other covenants of Mortgagor contained herein, Mortgagor will comply with all requirements imposed by the Underlying Mortgages upon the "Mortgagor" or "Borrower" thereunder, including, without limitation, requirements concerning insurance of the mortgaged property, disposition of condemnation proceeds, use or transfer of the mortgaged property and reports or financial statements concerning the operation thereof. Mortgagor also agrees to indemnify and hold Mortgagee harmless from any costs or expenses resulting from a default of Mortgagor under any of the Underlying Mortgages, whether or not said costs or expenses are elsewhere required to be paid in this Mortgage. Notwithstanding any grace period or notice provisions contained herein, should there be a default caused by Mortgagor under any Underlying Mortgage and should the holder thereof declare all amounts owed thereunder immediately due or should said holder exercise any other rights or remedies it may have for default, Mortgagee may exercise its rights and remedies for default hereunder, including, without limitation, acceleration of the indebtedness secured hereby and foreclosure, and Mortgagee need not accept or allow a cure of such default unless the cure is also accepted by the holder of the Underlying Mortgages. Mortgagor agrees not to amend or modify any Underlying Mortgage or any note secured by any Underlying Mortgage without obtaining the prior written consent of Mortgagee.

21. The Note secured by this All Inclusive Purchase Money Mortgage is an all-inclusive promissory note. The original principal amount of said Note includes within said principal amount the unpaid balance of that certain Promissory Note (sometimes referred to herein as the "Carteret Note") dated May 22, 1984, in the original principal amount of FOUR MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$4,350,000), executed by CFC 79 Partnership D, in favor of Carteret Savings and Loan Association, as payee, and secured by that certain Wrap-Around Multi-family Mortgage (sometimes referred to herein as the "Carteret Mortgage"), dated May 22, 1984, executed by CFC 79 Partnership D, as mortgagor, in favor of Carteret Savings and Loan Association, as mortgagee. The Carteret Promissory Note is an all-inclusive note which includes the unpaid balance of that certain Promissory Note dated December 11, 1973, as modified on July 21, 1976, in the original principal amount of \$2,880,000 in favor of (as assigned) The Community Savings Bank, as payee, (sometimes referred to herein as the "Community Note") and secured by that certain mortgage dated December 11, 1973 as modified on July 21, 1976 (sometimes

0064

4328-17-21