

15. It is agreed that the Mortgagors shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagors shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note and debt secured hereby, then this mortgage shall become utterly null and void, otherwise to remain in full force and effect.

16. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

17. The Mortgagors shall furnish Mortgagee within 120 days following the end of each fiscal year of the Mortgagors, a balance sheet and operating statement of the Subject Property accompanied by a rent roll specifying the name of each tenant in occupancy, the number of square feet leased and the annual rental of each such tenant of the Subject Property, all in reasonable detail and certified by the Mortgagors to be correct. In the event of default under any of the terms of the within mortgage, the Mortgagee shall have the right to require said financial statements to be audited by an independent certified public accountant in accordance with generally accepted accounting principles. The cost of such audit, if required, shall be borne by the Mortgagors.

18. Mortgagors have entered into a Construction Loan Contract with Mortgagee of even date herewith which said contract is incorporated herein by reference. Any default under the terms thereof will constitute a default under the terms of this mortgage.

19. Mortgagors will promptly and fully keep, perform and comply with all the terms, provisions, covenants, conditions and agreements imposed upon or assumed by the Mortgagors as Landlords (or similar designation) under any lease, now or hereafter in effect, including any amendments or supplements to such lease, covering any part of the above described property or any other property owned or controlled by the Mortgagors that is affected by the terms, provisions, covenants, conditions and agreements imposed upon or assumed by the Mortgagors in such lease, hereinafter, whether one or more, referred to individually or collectively as "Tenants' leases", and that they will not do, or permit anything to be done, or omit and refrain from doing anything, the doing or omission of which will give any tenant a right to terminate any of said Tenants' leases to abate the rental due thereunder.

If the Mortgagors shall, in any manner, fail in this agreement, Mortgagee may (but shall not be obligated to) take any action Mortgagee deems necessary or desirable to prevent or cure any default by Mortgagors in the performance of or compliance with any of Mortgagors' covenants or obligations under any of said Tenants' leases. Mortgagee may rely on any notice of default received from any tenant and may act thereon as herein provided even though the existence of such default or the nature thereof may be questioned or denied by Mortgagors or any party acting on behalf of Mortgagors, and such notice of default shall be conclusive evidence that a default exists for the purposes of this paragraph.

9 9 1 9

4328 RV-2