

14. The Mortgagor shall pay when due any and all interest, principal and other required payments and charges on all mortgages, liens, ground and other leases, and security interests which are or may be superior to the lien of this Mortgage, and in default thereof, the Mortgagee shall have the right, but shall not be obligated, to pay such interest, principal and other required payments and charges, and the Mortgagor will, on demand, reimburse the Mortgagee for the amount so paid. Upon default of the Mortgagor in the performance of any of the terms, covenants, conditions and obligations by it to be performed under any such prior mortgage, lease or security interest, the Mortgagee shall have the option to perform any of such terms, covenants, conditions and obligations in the name and on behalf of the Mortgagor. All sums advanced and expenses incurred at any time by the Mortgagee pursuant to this paragraph or as otherwise provided under the terms and provisions of this Mortgage or under applicable law shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at the rate of 2% over the Note rate and such amounts advanced or incurred by the Mortgagee, together with the interest thereon, shall be a lien on the Premises as part of the Indebtedness.

15. All lease securities of tenants of the Premises shall be treated as trust funds not to be commingled with any other funds of the Mortgagor. Within ten days after request by the Mortgagee, the Mortgagor shall furnish to the Mortgagee satisfactory evidence of compliance with this paragraph together with a statement of all lease securities deposited by the tenants and copies of all leases not theretofore delivered to the Mortgagee, certified by the Mortgagor.

16. The Mortgagor shall furnish to the Mortgagee, within ninety days after the end of each fiscal year, the balance sheet of the Mortgagor as at the end of the preceding fiscal year, and a statement of its profit and loss for said fiscal year, both certified by a certified public accountant and satisfactory to the Mortgagee in all respects. In addition, the Mortgagor shall, from time to time, within fifteen days after request by the Mortgagee, furnish balance sheets and statements of profit and loss as at such other dates and for such other periods as the Mortgagee shall require, all certified by the principal financial officer of the Mortgagor, and shall permit the Mortgagee to examine, within the City of New York or in the city where the Mortgagor's main office is located or at the Premises (at the option of the Mortgagee), such records, books, and papers of the Mortgagor which reflect upon its financial condition and the income and expense relative to the Premises, and the business conducted thereat. The Mortgagor further agrees that, within ten days after request by the Mortgagee, it shall furnish to the Mortgagee a written statement of receipts and disbursements of the Premises for the twelve months next preceding the first day of the month in which the request is made and a written statement containing the names of all tenants of the Premises, the terms of their respective tenancies, the spaces occupied and the rentals paid therefor. Each such written statement shall be certified by a principal officer of the Mortgagor.

17. The Mortgagor agrees that, in the event the Premises is sold and the Mortgagee enters into any agreement with the then owner of the Premises extending the time of payment of the Indebtedness, or otherwise modifying the terms hereof, the Mortgagor shall continue liable to pay the Indebtedness according to the tenor of any such agreement unless expressly released and discharged in writing by the Mortgagee.

18. The following shall constitute events of defaults under this Mortgage: (a) default in payment of principal, interest or other amounts required to be paid hereunder or under the Note or in the due observance or performance of any of the terms, covenants, provisions or conditions of this Mortgage or the Note, or (b) default in payment or performance of any prior mortgage, lease or security agreement which is superior to the lien of this Mortgage, or (c) should any representations made herein prove to be untrue, or (d) if upon application by the Mortgagee to two or more fire insurance companies which are lawfully doing business in the state wherein the Premises is located and which are issuing policies of fire insurance upon buildings situate in the area wherein the Premises is situate, and if the said companies shall refuse to issue such policies, or (e) if, by order of a court of competent jurisdiction, a receiver, liquidator or trustee of the Mortgagor or of any of its properties, shall be appointed and shall not have been discharged within 90 days, or (f) if a petition in bankruptcy, insolvency proceeding or petition for reorganization shall have been filed against the Mortgagor and same is not withdrawn, dismissed, cancelled or terminated within 90 days, or (g) if the Mortgagor is adjudicated bankrupt or insolvent or a petition for reorganization is granted (without regard for any grace period provided for herein), or (h) if there is an attachment or sequestration of any of the property of the Mortgagor and same is not discharged or bonded within ten days, or (i) if the Mortgagor files or consents to the filing of any petition in bankruptcy or commences or consents to the commencement of any proceeding under the Federal Bankruptcy Act or any other law, now or hereafter in effect, relating to the reorganization of the Mortgagor or the arrangements or readjustment of the debts of the Mortgagor, or (j) if the Mortgagor shall make an assignment for the benefit of its creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver, trustee or liquidator of the Mortgagor or of all or any part of its property, or (k) if the Mortgagor or its directors, stockholders, partners, trustees or members, as the case may be, shall cause or institute any proceeding for the dissolution or termination of the Mortgagor, or (l) if the Mortgagor further assigns or encumbers the leases or rents of the Premises or any part thereof without the prior written consent of the Mortgagee, or (m) in the event of the condemnation, taking or purchase in lieu thereof, of all or a material part of the Premises, or (n) if the Mortgagor further mortgages, pledges or otherwise encumbers the Premises or any part thereof or any interest therein, or (o) if the Mortgagor sells, transfers, assigns or conveys the Premises or any part thereof or any interest therein, or (p) if the Mortgagor is in default under the provisions of any other agreement at any time executed by the Mortgagor in favor of the Mortgagee. All defaults shall be subject to any applicable grace periods set forth in the Note or this Mortgage.

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