

agents and representatives of the holders of the Notes issued and to be issued under and acted with full power in their behalf to effect and enforce the mortgage, pledge and assignment hereby constituted for their benefit, or otherwise to act as herein provided for.

(b) As respects any of the Properties situated in the State of New Mexico, pursuant to Section 24-2-1241, New Mexico Statutes Annotated (1953), the Company agrees that the period of redemption after foreclosure shall be three months.

ARTICLE XII

Definitions

Wherever in this Mortgage the following terms appear, they shall have the following respective meanings unless the context requires otherwise:

Additional Notes: Notes issued pursuant to Section 904.

Affiliate: Any person, which directly or indirectly, controls or is controlled by or is under common control with such corporation. For the purposes of this definition, control (including "controlling", "controlled by" and "under common control with"), as used with respect to any person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities or by contract or otherwise.

Assigned Lease: The Lease dated as of the date hereof from the Company to the Lessee, referred to in the Granting Clause and any amendments and supplements thereto.

Assignment: The instrument dated as of the date hereof between the Company, Lessee and the Trustee, who, on and after other things, the Company has assigned its interest in the Assigned Lease to the Trustee, and any amendments and supplements thereto.

Board: The Board of Directors of the Company.

Board resolution: A copy of a resolution of the Board certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board and to be in full force and effect on the date of such certification.

building service equipment: As defined in the Granting Clause.

Combination Property: As defined in the Granting Clause.

Company: The term "Company" shall mean the party of the first part hereto, Tennessee Ravenswood Properties, Inc.

Company Request: A written request of the Company, signed by the President or any Vice President and its Treasurer or an Assistant Treasurer.

Construction Costs: As defined in Section 6.2 of the Assigned Lease.

Default: The term "default" shall mean (1) any Event of Default as defined in the definition thereof; or (2) the occurrence and continuance of an event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default. The Company shall be "in default" if a default shall have occurred and be continuing.

Event of Default: As defined in Article VII.

Fee Property: As defined in the Granting Clause.

Lease Agreement: Agreement dated as of the date hereof between Lessee, the Company and the Trustee whereby, among other things, Lessee agrees to make certain payments as additional rent to the Company and any amendments and supplements thereto.

Ground Lease: As defined in the Granting Clause and any amendments and supplements thereto.

Impositions: As defined in Section 3.02.

Indebtedness: All indebtedness, including (a) all items, except items of capital stock or of surplus or of general contingency reserves, which in accordance with sound accounting principles would be included in determining total liabilities as