

assigns do hereby, jointly and severally (or severally, if and when so indicated), expressly covenant, agree, and stipulate to, and with Mortgagee, its successors and assigns:

FIRST: That Mortgagor and Fee Owner are respectively seized and possessed of their respective interests in and to the Mortgage Property without charge or encumbrance thereon except as hereinabove specifically set forth, and that the lien created by this mortgage is a first and prior lien thereon, and Mortgagor and Fee Owner will severally execute any further necessary assurances of the title to the Mortgage Property and will warrant and defend the same in the quiet and peaceable possession of Mortgagee, its successors and assigns, against the lawful claims of all persons whomsoever.

SECOND: The lien of this mortgage shall be and remain a first and valid lien on the respective titles of Fee Owner and Mortgagor in and to the Mortgage Property without merger thereof and enforceable against the same or either of them at the sole option of Mortgagee without right in the parties of the first part to claim priority or preference one over the other or to a marshalling of such respective estates or of any interest in or title to the Mortgage Property, any and all such rights and privileges of the parties of the first part to the extent the same may now or hereafter exist being hereby respectively waived, relinquished, and surrendered.

THIRD: Mortgagor covenants that he will pay the indebtedness as in said note provided or in accordance with any extensions, renewals, or changes in the form thereof consented to by Mortgagee.

FOURTH: Mortgagor covenants that he will observe, comply with, and perform all of the terms, covenants, and conditions of the Ground Lease on the part of Lessee to be observed and performed.

FIFTH: Fee Owner covenants that it will not terminate the Ground Lease except for default on the part of Lessee thereunder nor accept a surrender of the estate, tenancy, and rights of Lessee thereunder nor effect a merger of the respective interests of Fee Owner and Mortgagor thereunder. In the event of a default