

To have and to hold the properties hereby mortgaged unto the said mortgagee and its successors and assigns forever;

And the same mortgagor for itself, its successors and assigns, hereby covenants with the said mortgagee, its successors and assigns, as follows:

That it is lawfully seized of said premises and has good right to sell and convey the same, that the same are free from all encumbrances, that the mortgagee, its successors and assigns, shall quietly enjoy and possess the same and that the mortgagor will warrant and defend the title to the same against all claims not hereinbefore expressly excepted;

Provided, nevertheless, that if the mortgagor, its successors or assigns, shall well and truly pay or cause to be paid the principal sum, interest on and premium, if any, in connection with the promissory notes referred to in the aforesaid "Third Note Purchase Agreement", when the same shall become due, whether at the stated maturity thereof, by declaration, or otherwise, and shall keep and perform all and singular the covenants herein contained on the part of the mortgagor to be kept and performed, then this mortgage shall be null and void; otherwise to be and remain in full force and effect.

And the mortgagor for itself, its successors and assigns, further covenants and agrees with the mortgagee, its successors and assigns, to pay the installments, interest on and premium, if any, in connection with the notes above referred to, and covenants and agrees to keep and perform each and all of the covenants and agreements contained in the hereinabove referred to "Third Note Purchase Agreement"