

Property free and clear of all liens, encumbrances and charges whatsoever except for those exceptions shown in the title insurance policy insuring the lien of this Deed of Trust and this Deed of Trust is and will remain a valid and enforceable first lien on and security interest in the Trust Property, subject only to said exceptions. Trustor shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Deed of Trust and shall forever warrant and defend the same to Beneficiary against the claims of all persons whomsoever. The exceptions shown in the title insurance policy insuring the lien of this Deed of Trust do not and will not materially and adversely affect or interfere with the value, or current use or operation, of the Premises and Improvements, or the security intended to be provided by this Deed of Trust or Trustor's ability to repay the Debt in accordance with the terms of the Loan Documents.

(c) Trustor covenants and agrees with Beneficiary to pay (i) all taxes, assessments, governmental impositions, water rates and sewer rents, now or hereafter levied or assessed or imposed against the Trust Property or any part thereof (the "Taxes"), (ii) all ground rents, maintenance charges, other impositions, and other charges, including, without limitation, vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Premises (the "Other Charges"), now or hereafter levied or assessed or imposed against the Trust Property or any part thereof, and (iii) all claims and demands of mechanics, materialmen, laborers and others for any work performed or materials delivered to the Premises or the Improvements, when the same are due and payable. Trustor shall not suffer and shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Trust Property for the payment of Taxes, Other Charges and the claims and demands of mechanics, materialmen, laborers and others for any work performed or materials delivered to the Premises or the Improvements, subject to the provisions of Paragraph 29 below, and shall promptly pay for all utility services provided to the Trust Property as the same become due and payable. Trustor will deliver to Beneficiary receipts for payment or other evidence satisfactory to Beneficiary that the Taxes and Other Charges have been so paid or are not then delinquent no later than thirty (30) days prior to the earlier of the date on which the Taxes and/or Other Charges would become delinquent if not paid or the date on which penalties and/or interest would commence to accrue on the Taxes and/or Other Charges due to non-payment (provided, however, that Trustor is not required to furnish such receipts for payment of Taxes in the event that Trustor has previously deposited with Beneficiary sufficient funds to pay all such Taxes from the Tax and Insurance Impound).

(d) Trustor represents and warrants to Beneficiary that (i) Trustor is not an "investment company," or a company "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended, or a "holding company" or a "subsidiary company" of a "holding company" or an "affiliate" of either a "holding company" or a "subsidiary company" within the meaning of the Public Utility Holding Company Act of 1935, as amended, or subject to any other federal or state law or regulation that purports to restrict or regulate Trustor's ability to borrow money; (ii) no