

(iii) The term "U.S. Obligations" shall mean direct, non-callable obligations of the United States of America.

12. Estoppel Certificates and No Default Affidavits.

(a) After written request by Beneficiary, Trustor, within ten (10) days, shall furnish Beneficiary or any proposed assignee with a statement, duly acknowledged and certified, setting forth (i) the original principal amount of the Note, (ii) the unpaid principal amount of the Note, (iii) the rate of interest of the Note, (iv) the terms of payment and Maturity Date of the Note, (v) the date installments of interest and/or principal were last paid, (vi) that, except as provided in such statement, no Events of Default or events which, with the passage of time or the giving of notice or both, would constitute an Event of Default exist under any of the Loan Documents, (vii) that, except as expressly set forth in such statement, all representations and warranties of Trustor set forth herein and in the other Loan Documents are true and correct in all material respects as of the date of such statement, (viii) that the Loan Documents are valid, legal and binding obligations and have not been modified or if modified, giving particulars of such modification, (ix) whether any offsets or defenses exist against the Debt or Obligations and, if any are alleged to exist, a detailed description thereof, (x) that all Leases are in full force and effect and have not been modified (or if modified, setting forth all modifications), (xi) the date to which the Rents thereunder have been paid pursuant to the Leases, (xii) whether or not, to the best knowledge of Trustor, any of the lessees under the Leases are in default under the Leases, and, if any of the lessees are in material default, setting forth the specific nature of all such material defaults, (xiii) the amount of security deposits held by Trustor under each Lease and that such amounts are consistent with the amounts required under each Lease, and (xiv) as to any other matters reasonably requested by Beneficiary and reasonably related to the Leases, the Debt and Obligations, the Trust Property or this Deed of Trust.

(b) Upon Beneficiary's written request, subject to the provisions of the Leases, Trustor shall use all commercially reasonable efforts to obtain from each tenant an estoppel certificate attesting to such facts regarding the Leases as Beneficiary may reasonably require, including, but not limited to, attestations that the Lease covered thereby is in full force and effect with no material defaults thereunder on the part of any party, that none of the Rents have been paid more than one month in advance, except as security, and that the lessee claims no defense or offset against the full and timely performance of its obligations under the Lease (or if such a claim exists, a detailed description of the same), and Trustor shall thereafter promptly deliver to Beneficiary all executed estoppel certificates obtained by Trustor. Trustor shall not be required to deliver such certificates more frequently than one (1) time in any calendar year, other than the calendar year during which a Secondary Market Transaction occurs.

13. Changes in Laws Regarding Taxation. If at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Deed of Trust, or upon any rights,