

MORTGAGE AND SECURITY AGREEMENT

This Mortgage and Security Agreement (this “Mortgage”) is made as of _____, 20__ from _____ having a place of business at _____ (the “Mortgagor”) to _____ having a place of business at _____ (the “Mortgagee”).

1. Grant of Mortgage. For consideration paid, the Mortgagor hereby grants to the Mortgagee with Mortgage Covenants to secure

[Alt. for note:

the payment of _____ Dollars (\$_____) with interest thereon, as provided in the promissory note (the “Note”) of [Mortgagor/maker of note] of even date payable to the order of the Mortgagee],

[Alt. for guaranty:

the performance by [guarantor] of its obligations as guarantor under a guaranty agreement (the “Guaranty”) of even date between it and _____ [obligee]

to secure the performance of all covenants and agreements contained in this Mortgage, the [Note/Guaranty] and in any other instrument now existing or hereafter entered into to provide additional security for the [Note/Guaranty], as they may be amended (collectively, the “Loan Documents”), and to secure the payment of or performance of all other debts, covenants and agreements of or by the Mortgagor to or for the benefit of the Mortgagee now existing or hereafter arising while this Mortgage is still undischarged of record, the land in _____, all as described in Exhibit A attached hereto, together with any and all improvements now or hereafter situated thereon and all rents, issues and profits and other appurtenant rights associated with the ownership of such land (collectively, the “Real Property”).

As further security for the Mortgagor’s obligations, the Mortgagor hereby grants to the Mortgagee a security interest in all equipment (as defined in the Uniform Commercial Code), now or hereafter located on or intended to be used in connection with the Real Property (including fixtures); all insurance proceeds including interest payable in connection with any damage or loss to the Mortgaged Property, all eminent domain awards made with respect to the Mortgaged Property, all licenses and permits for the use or occupancy of the Real Property, all trade names associated with the use or occupancy of the Real Property, all books and records relating to the Mortgagor’s operation of the Real Property, [and] all contracts, agreements and warranties, including rights to return of deposits, prepaid premiums or other payments, relating to the construction, use or occupancy of the Real Property;

[Alt for all personal property:

and all other personal property of the Mortgagor arising from, or now or hereafter relating to, located at or used in connection with the Real Property, including without limitation, all inventory, equipment, and other goods, documents, instruments, general intangibles, chattel paper, accounts and contract rights (each as defined in the Uniform Commercial Code),]

and the proceeds therefrom (collectively, the “Personal Property”).

The Real Property and the Personal Property are referred to collectively as the “Mortgaged Property”.

2. Representations. The Mortgagor warrants and represents that (i) this Mortgage has been duly authorized, executed and delivered by and on behalf of the Mortgagor, (ii) if applicable, the Mortgagor is duly existing and in good standing with all power, authority and legal right to engage in the transaction contemplated by this Mortgage and the Loan Documents, (iii) the execution and delivery of this Mortgage and the Loan Documents and the carrying out of the transaction contemplated thereby will not conflict with or result in a breach of the terms of any agreement or law or order of any court or governmental body, (iv) there are no actions, suits or proceedings, including without limitation eminent domain proceedings, pending or to the knowledge of the Mortgagor threatened before any court or other governmental body or agency which would adversely affect the Mortgaged Property or the Mortgagor or the Mortgagor’s ability to perform its obligations under this Mortgage or under the other Loan Documents, (v) the Mortgagor has not generated, stored or disposed of any oil, hazardous waste or hazardous material as defined in the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Section 6921 et seq., applicable state laws, or regulations adopted pursuant to either of the foregoing, excluding the storage of customary amounts of materials commonly and lawfully used in residential and office buildings and the Mortgagor has no knowledge of the generation, storage, or disposal of any such materials on the Real Property by anyone else and no such materials are presently located on the Real Property, (vi) the Real Property is in compliance with applicable zoning, building, environmental and all other laws, ordinances and regulations relating to the use and occupancy thereof and the Mortgagor has no knowledge of any claim of violation of any such legal requirements, (vii) all necessary licenses and permits for the use and occupancy of the Real Property have been issued and are in full force and effect, (viii) the improvements on the Real Property and the tangible Personal Property are in good working order and free from structural defects, (ix) the Mortgagor has no knowledge of any claim challenging the Mortgagor’s title to the Mortgaged Property, and (x) the Mortgagor has no knowledge of any existing default, or claim thereof, under any leases or other arrangements for the use of the Mortgaged Property, either on the part of the Mortgagor or any other party thereto.

3. Taxes and Assessments. The Mortgagor shall pay or cause to be paid, not later than the last day upon which payment may be made without penalty or interest, all taxes, charges for water, sewer and other municipal services and assessments and any other charges or assessments

that might become a lien prior to the lien of this Mortgage, whether or not assessed against the Mortgagor or the Mortgagee, and whether or not assessed pursuant to authority adopted before or after the date of this Mortgage if applicable or related in any way to the Mortgaged Property, any interest in the Mortgaged Property of the Mortgagor or the Mortgagee or the debt, obligations or performance secured hereby, or the disbursement or application of the proceeds therefrom (collectively, the “Impositions”), excluding, however, any income or corporation excise tax of the Mortgagee. If at any time the Mortgagee does not require the escrow of payments for Impositions, the Mortgagor shall furnish to the Mortgagee receipted real estate tax bills for the Mortgaged Property not later than ten (10) days after the date from which any interest or penalty would accrue for nonpayment thereof. The Mortgagor shall also furnish to the Mortgagee evidence of payment of all other Impositions within fifteen (15) days after written request therefor by the Mortgagee. If the Mortgagor is not permitted by applicable law to pay any Imposition or the payment of such Imposition would violate any usury law applicable to the transaction contemplated by this Mortgage, at the option of the Mortgagee, the principal sum secured by this Mortgage shall become due and payable upon the date specified by written notice given by the Mortgagee to the Mortgagor, which date shall be at least thirty days after the date of such notice.

If requested by the Mortgagee, the Mortgagor shall pay to the Mortgagee monthly, on the first day of each month, a sum reasonably determined by the Mortgagee to be sufficient to provide in the aggregate a fund adequate to pay each Imposition at least thirty (30) days before it becomes delinquent, and, in addition, shall pay to the Mortgagee on demand any balance necessary to pay in full each Imposition at least thirty (30) days before the date on which it becomes due and payable. Such sums shall not bear interest and may be commingled with the general assets of the Mortgagee. The Mortgagee shall not be required to account for any profits resulting from its use thereof. Such sums may be applied by the Mortgagee to the payment of the Impositions or any other obligation of the Mortgagor hereunder. The Mortgagor shall furnish to the Mortgagee all original bills relating to any Imposition promptly upon issuance.

The Mortgagor shall have the right, after giving written notice to the Mortgagee and subject to the conditions stated below, to contest by appropriate legal proceedings the amount or validity of any Imposition. In no event shall the Mortgagor be entitled to delay payment of any Imposition if the delay in payment could subject any portion of the Mortgaged Property to possible foreclosure or in any event unless the Mortgagor deposits with Mortgagee a sum of money or such other security as the Mortgagee deems reasonable to cover the amount of such Imposition plus any interest or penalty that may become due as a result of such contest.

4. Insurance. The Mortgagor agrees, at the Mortgagor’s sole cost and expense, to keep the Mortgaged Property insured at all times throughout the term of this Mortgage with policies of insurance of the type set forth below:

4.1 *Casualty Insurance.* Physical hazard insurance on an “all risks” basis, including without limitation the hazards of earthquake and collapse, with a full replacement cost

endorsement (including builder's risk during any period or periods of time that construction or remodeling is being performed on the Mortgaged Property), in an amount equal to 100% of the full replacement cost of all improvements (excluding only the reasonable value of footings and foundations) and the Mortgagor's contents therein, determined to the reasonable satisfaction of the Mortgagee, and in any event, in an amount sufficient to prevent the Mortgagor from incurring any co-insurance liability.

4.2 Boiler Insurance. Policies of insurance against loss or damage arising from incidents relating to the air conditioning and/or heating system, electrical systems, fly-wheels, steam pipes, steam turbines, steam engines, steam boilers, other pressure vessels, high pressure piping and machinery, if any, installed in the buildings and improvements, for an amount reasonably satisfactory to the Mortgagee.

4.3 Liability Insurance. Policies of comprehensive general liability insurance on an occurrence basis against claims for bodily injury and property damage with limits of liability satisfactory to the Mortgagee. The Mortgagor and the Mortgagee shall be named insured under such policies, as their interests may appear.

4.4 Business Interruption and/or Loss of Rental Value Insurance. Business interruption and/or loss of rental insurance for a period of twelve months in such amounts as are reasonably satisfactory to the Mortgagee.

4.5 Flood Insurance. If the Real Property is located in an area designated by any governmental agency as an area of special flood hazard, such insurance against damage caused by flooding as the Mortgagee shall reasonably request.

4.6 Additional Insurance. Insurance with respect to such other insurable risks relating to the Mortgaged Property or the Mortgagor in such amounts and containing such terms and conditions as the Mortgagee may reasonably require from time to time.

No such insurance shall be blanketed with insurance on other properties without the prior written consent of the Mortgagee. The Mortgagor shall deposit all insurance policies (or certificates thereof acceptable to the Mortgagee) providing coverage applicable to the Mortgaged Property, whether or not required by this Mortgage, with the Mortgagee forthwith after the binding of such insurance, and shall deliver to the Mortgagee new policies (or certificates thereof acceptable to the Mortgagee) for any insurance about to expire at least thirty (30) days before such expiration. All such insurance policies shall be first payable in case of loss to the Mortgagee by means of a standard non-contributory mortgagee clause, shall be written by such companies, on such terms, in such form and for such periods and amounts as the Mortgagee shall from time to time designate or approve, shall be primary and without right of contribution from other insurance which may be available, shall waive any right of setoff, counterclaim, subrogation, or any deduction in respect of any liability of the Mortgagor and the Mortgagee, shall provide that with respect to the Mortgagee, the insurance shall not be invalidated by any action or inaction by the Mortgagor including without limitation any representations made by the Mortgagor in the

procurement of such insurance, and shall provide that they shall not be cancelled or amended without at least thirty (30) days' prior written notice to the Mortgagee. The Mortgagor hereby grants the Mortgagee full power and authority as attorney irrevocable of the Mortgagor to cancel or transfer such insurance, to collect and endorse any checks issued in the name of the Mortgagor and to retain any premium and to apply the same to the obligations secured hereby.

5. Maintenance and Alterations. The Mortgagor shall maintain the Mortgaged Property at all times in as good repair and condition as the same now is or may hereafter be put, damage from casualty expressly not excepted. The Mortgagor shall not take any action, or permit any condition or activity, which could diminish the value of the Mortgaged Property or invalidate any insurance required to be provided under this Mortgage. The Mortgagor shall not remove or alter any of the improvements, equipment, appliances, furnishings and fixtures constituting part of the Mortgaged Property without promptly replacing any such item with an item of equivalent utility and value. The Mortgagor shall permit the Mortgagee, its agents and employees reasonable opportunity to enter upon the Mortgaged Property for the purpose of inspecting the condition of the Mortgaged Property and determining the Mortgagor's compliance with the covenants contained in this Mortgage.

6. Use and Compliance with Law. The Mortgagor shall maintain the Mortgaged Property in a first class condition and shall not change nor suffer or permit any change in the use or character thereof without the prior written consent of the Mortgagee. The Mortgagor shall continuously occupy all of the Real Property, or cause the same to be occupied by the Mortgagor's lessees, licensees, or concessionaires. The Mortgagor shall not permit any violation of any law, by-law, ordinance, public or private restriction, regulation, order or code affecting the Mortgaged Property or the use thereof or take any action or permit any condition or activity which could invalidate any license or permit needed for the use and occupancy of the Mortgaged Property. The Mortgagor shall indemnify, defend and hold harmless the Mortgagee and each of the Mortgagee's agents and contractors from and against all loss, liability, damage and expense, and all costs associated with any defense of any claim with respect to any of the foregoing including attorneys' fees, occasioned by or associated with the actual or alleged existence at the Real Property of any substance or material, the generation, handling, storage or disposal of which is regulated by any governmental requirement.

7. Leases. The Mortgagor shall observe and perform all the obligations imposed upon the Mortgagor under any lease of the Real Property or any portion thereof, and shall not do or permit to be done anything which would impair the security of any such lease to the Mortgagee, nor cancel or change any terms, conditions or covenants of any lease of the Real Property or any portion thereof without the prior written consent of the Mortgagee, nor execute any lease providing for payment of rent for more than one month in advance, nor receive rent from any tenant of all or any part of the Real Property for more than one month in advance without the prior written consent of the Mortgagee. The Mortgagor agrees to hold in trust for the benefit of the Mortgagee any such advance rent in excess of one month received by the Mortgagor. The Mortgagor agrees to send to the Mortgagee any notice of default given by the Mortgagor to any

lessee or occupant of the Real Property and any notices of default received by the Mortgagor from any tenant or other occupant of the Real Property, and to give prompt written notice to the Mortgagee of any material default on the part of any tenant or other occupant of the Real Property, whether or not the Mortgagor has given notice of such condition to the tenant or occupant in default. No tenant under any lease of the Real Property which is subordinate to this Mortgage shall be entitled to terminate such tenant's lease without giving the Mortgagee written notice of the Mortgagor's default under such lease and, if Mortgagor fails to cure any default within the applicable grace period, if any, contained in said lease, giving Mortgagee an additional reasonable period of time to cure such default. In no event shall the Mortgagee have any liability to any tenant or occupant for any default by Mortgagor or for the return of any security deposit given to the Mortgagor and in no event shall the Mortgagee be subject to any setoff, defense or claim which any tenant or occupant may have against the Mortgagor. Any tenant or occupant of the Real Property shall, promptly after receipt of a request from the Mortgagee made at any time prior to foreclosure of this Mortgage, execute, acknowledge and deliver to the Mortgagee such instrument as the Mortgagee may reasonably request agreeing to attorn to the Mortgagee, at the election of the Mortgagee, after the foreclosure of this Mortgage.

The Mortgagee shall have the right to subordinate this Mortgage and its rights hereunder to any lease of the Real Property or any portion thereof which is subordinate to this Mortgage, except that the Mortgagee shall be entitled to expressly exclude from such subordination the Mortgagee's rights to insurance proceeds and eminent domain awards in the event of a loss or casualty or eminent domain taking of the Mortgaged Property or any portion thereof. If the Mortgagee executes and records an instrument which purports to effect a partial or complete subordination of this Mortgage to any lease which is subordinate to this Mortgage, such lease shall not be terminated by a foreclosure of this Mortgage, but any rights of the Mortgagee to insurance proceeds or eminent domain awards which are expressly excluded from such subordination shall remain superior to the rights of the tenant under such lease.

8. Conditional Assignment of Leases and Rents. As additional security for the obligations secured hereby, the Mortgagor hereby assigns to the Mortgagee all of the Mortgagor's rights under any and all leases or other arrangements for the use or occupancy of all or any part of the Mortgaged Property, including without limitation, the right to receive rent or other payment, provided, however, the Mortgagor shall retain the right to receive such rents and payments and exercise its other rights under such leases and other arrangements until the occurrence of an Event of Default under this Mortgage. After an Event of Default, the Mortgagee shall be entitled to modify and otherwise deal with all such leases and other arrangements with the same power and discretion which the Mortgagee would have if it were the lessor thereof, and the Mortgagee shall be entitled to collect all of the rents and other payments, to collect and endorse any checks issued in the name of the Mortgagor and to apply the same to the debt secured hereby, and after foreclosure the Mortgagee shall not be liable to account to the Mortgagor for rents or other payments thereafter accruing.

9. Reporting Requirements. The Mortgagor shall furnish the Mortgagee, from time to time, within a reasonable time after its demand, a true and complete statement of the annual operating expenses and income of the Mortgaged Property together with a rent roll, description of leasing prospects, forecasts for income and expenditures, and such other information concerning the Mortgaged Property as the Mortgagee may reasonably request, and financial statements of the principal owners and any guarantors and endorsers and if requested, shall furnish such information on a periodic basis without additional requests. Such financial statements shall be prepared in accordance with generally accepted principles of accounting consistently applied, shall be in a form satisfactory to the Mortgagee, and if requested by the Mortgagee, shall be certified by an independent public accountant satisfactory to the Mortgagee.

10. Casualties and Takings. If the Mortgaged Property or any part thereof shall be damaged or destroyed by fire or other hazard insured against, or if the Mortgaged Property or any portion thereof or interest therein shall be taken by eminent domain, the Mortgagor shall promptly give written notice thereof to the Mortgagee and promptly take such action as is required to collect any applicable insurance proceeds or any eminent domain award. No settlement on account of any loss, damage or taking shall be made without the prior written consent of the Mortgagee. If, in the Mortgagee's sole judgment, the Mortgagor is not proceeding promptly to settle such claims in a manner satisfactory to the Mortgagee or, if there has occurred an Event of Default which has not been waived in writing by the Mortgagee, the Mortgagee may settle any claims with the insurers or taking authority and the Mortgagee is hereby irrevocably appointed attorney-in-fact for the Mortgagor to settle such claims and to collect and endorse any checks issued in the name of the Mortgagor. Any proceeds from insurance or awards for such taking, as the case may be, shall be paid to the Mortgagee.

[Alternate for option to apply against debt:

The Mortgagee, in its discretion, may either apply any insurance proceeds or eminent domain award against any of the obligations secured hereby, or release all or a portion of the proceeds to

the Mortgagor upon such terms and conditions as the Mortgagee deems appropriate, and apply the balance thereof, if any, to the obligation secured hereby.]

[Alternate for Mandatory Release of Insurance and Condemnation Proceeds:

Provided that there has been no Event of Default by the Mortgagor under this Mortgage and the Mortgagor demonstrates to the Mortgagee's satisfaction the availability of sufficient funds to restore the Mortgaged Property in a manner approved by the Mortgagee and in compliance with all laws, regulations and administrative orders applicable to the Mortgaged Property, the Mortgagee shall disburse any insurance proceeds or eminent domain award periodically to the Mortgagor for such restoration upon such terms and conditions as the Mortgagee deems appropriate. Any proceeds not required for such restoration shall, at the option of the Mortgagee, be applied against the obligations secured by this Mortgage in such manner as the Mortgagee may elect.]

11. Other Security Interests and Equipment Leasing. The Mortgagor shall not permit, without the prior written consent of Mortgagee, (i) the creation or continued existence, whether by voluntary action or operation of law, of any security interest in or other encumbrance on the Mortgaged Property other than the lien for unpaid real estate taxes and betterment assessments prior to the commencement of interest and penalties thereon or (ii) the leasing of any equipment to be used by the Mortgagor at or in connection with the operation of the Mortgaged Property. The Mortgagor shall notify the Mortgagee promptly of the existence of and the terms of any security interest affecting any portion of the Mortgaged Property and any lease of personal property to be used by the Mortgagor at or in connection with the operation of the Real Property, whether now existing or hereafter arising, shall make all payments that become due to any secured party having any such security interest or any lessor of such equipment, and at the request of the Mortgagee shall assign to the Mortgagee all of its right, title and interest in and to any and all agreements evidencing such security interest or lease. The Mortgagor hereby grants the Mortgagee full power and authority as attorney-in-fact of the Mortgagor to make, execute, acknowledge and deliver such assignments. The Mortgagor represents that, except as previously disclosed in writing to the Mortgagee, no such security interest or lease presently exists.

If at any time the Mortgaged Property or any portion thereof is subject to a security interest other than this Mortgage, or any equipment used by the Mortgagor at or in connection with the operation of the Mortgaged Property is owned other than by the Mortgagor, the Mortgagor shall not modify, amend or fail to comply with any term or condition of such security interest or the obligations secured thereby, or any lease of such equipment, without the prior written consent of Mortgagee. Notice is given hereby to any holder of a junior security interest in or other encumbrance on the Mortgaged Property that the Loan Documents may be amended. The holder of any such security interest or encumbrance, by accepting such security interest or encumbrance subject to this Mortgage shall be deemed to have agreed to any amendment of the Loan Documents, including without limitation any change in interest rate.

12. UCC Representations. The Mortgagor warrants that the Mortgagor's principal place of business in Massachusetts is at _____, and that Mortgagor has no other place of business in Massachusetts. The Mortgagor agrees to maintain complete and accurate records listing and describing the Personal Property and to deliver such records to the Mortgagee from time to time upon request of the Mortgagee.

13. Transfers. The Mortgagor shall not suffer or permit a change, whether effected by voluntary act or by operation of law in the legal or direct or indirect beneficial ownership of (i) the Mortgaged Property or any portion thereof or (ii) any interest in the Mortgagor. The Mortgagor shall not enter into any lease or combination of leases or other arrangements which have the effect of transferring to any other person or affiliated group the right to use or occupy all or substantially all of the Real Property. The Mortgagee may, without notice to the Mortgagor, deal with the Mortgagor's successor or successors in interest with reference to this Mortgage and the debt secured hereby in the same manner as with the Mortgagor without in any way releasing, discharging or modifying the Mortgagor's liability or obligations with respect to this Mortgage or the debt secured hereby. No transfer of any interest in any part of the Mortgaged Property or interest therein shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor, nor the priority of this Mortgage either in whole or in part.

14. Mortgagee's Right to Cure and Expenses. The Mortgagee shall be entitled, but not obligated, to cure any failure of the Mortgagor to perform its obligations under this Mortgage and to commence, intervene in or otherwise participate in any legal or equitable proceeding which in the Mortgagee's sole judgment affects the Mortgaged Property or any rights created or secured by this Mortgage or any obligation secured hereby. If the Mortgagee shall become involved in any action or course of conduct with respect to the Note, this Mortgage, any of the other Loan Documents, the Mortgaged Property or other security for the debt or obligations secured hereby in order to protect its interest therein or cure any default of the Mortgagor hereunder, the Mortgagor shall, on demand, reimburse the Mortgagee for all charges, costs and expenses incurred by the Mortgagee in connection therewith, including without limitation attorneys' fees and an additional reasonable fee to compensate the Mortgagee for overhead and personnel salaries and wages attributable to undertaking such actions or conduct, together with interest thereon from the date incurred until paid at an interest rate equal to the higher of (i) the rate, if any, of interest specified in the Note to be in effect after there has been a default and the principal sum has been declared due and payable, or (ii) a rate equal to one hundred and twenty-five percent (125%) of the rate from time to time announced by a so-called major commercial bank selected by the Mortgagee as such bank's rate charged to creditworthy commercial customers for short-term unsecured borrowing; but in no event higher than the highest rate permitted by law.

15. Events of Default. Each of the following shall constitute an Event of Default:

- (a) failure to pay interest or principal within the applicable grace period, if any, on the Note in accordance with its terms;
- (b) breach of the covenants, conditions or agreements in any Loan Document or in any other mortgage, debt or obligation of or from the Mortgagor to the Mortgagee or in any other mortgage or instrument which constitutes a lien on all or any part of the Mortgaged Property, in each case, if it remains uncured after the expiration of any applicable grace period;
- (c) breach of any covenant contained in the Sections herein entitled “Insurance”, “Other Security Interests and Equipment Leasing” and “Transfers”;
- (d) breach of any other covenant, condition or agreement contained in this Mortgage remaining uncured for a period in excess of fifteen (15) days; provided that in the case of any breach which is susceptible to cure but cannot be cured within fifteen (15) days through the exercise of reasonable diligence, so long as the Mortgagor commences such cure within fifteen (15) days, such breach remains susceptible to cure, and the Mortgagor diligently pursues such cure, such breach shall not be deemed to create an Event of Default hereunder;
- (e) failure of the Mortgagor to cause to be dismissed any proceeding against the Mortgagor, and if applicable, any holder of a general partnership interest in the Mortgagor, any guarantor of any of the Mortgagor’s obligations or any endorser of the Note (the Mortgagor and if applicable any such general partner, guarantor or endorser shall each be an “Obligor”) under any law relating to bankruptcy, reorganization, insolvency or relief of debtors, within thirty (30) days from the date on which it is filed or instituted, or the filing or other institution of a proceeding by any Obligor under any such law;
- (f) death of any Obligor who is an individual, the liquidation, termination, dissolution, merger or consolidation of any Obligor which is not an individual, the insolvency of any Obligor or the inability of any Obligor to pay such Obligor’s debts when due;
- (g) material inaccuracy of any statement, representation or warranty made by the Mortgagor to the Mortgagee in this Mortgage or in any Loan Document, or any instrument or statement submitted to the Mortgagee by an Obligor; and
- (h) breach of the Statutory Condition.

If an Event of Default shall occur, then, at the option of the Mortgagee, without any further notice to the Mortgagor, the entire debt secured hereby, together with all prepayment charges to which the Mortgagee would be entitled under the Note or by law if the Note were voluntarily prepaid in full, shall be due and payable, and the Mortgagee shall have the Statutory Power of Sale and shall be entitled to exercise any and all other rights and remedies contained herein or in any of the Loan Documents or available at law, including all rights and remedies available to a secured party under the Uniform Commercial Code. The Mortgagor agrees that the requirement of the Uniform Commercial Code with respect to personal property that a secured party give a

debtor reasonable notice of any proposed sale or disposition of the collateral shall be met if such notice is given to the Mortgagor at least five (5) days before the time of such sale or disposition.

16. Application of Deposits After Default. If the Mortgagor shall default in the performance or observance of any covenant or agreement herein or in the Note contained, the Mortgagee may apply toward the debt secured hereby any deposit, payment or any sum due from the Mortgagee to any Obligor without first enforcing any other rights of the Mortgagee against any Obligor or against the Mortgaged Property.

17. Separate Foreclosure Sales and Waiver of Marshalling. The Mortgagee may, in the exercise of the power of sale herein given, sell the Mortgaged Property and other security in parts or parcels. Such sales may be held from time to time by public or private sale and the power shall not be fully executed until all of the Mortgaged Property and said other security not previously sold shall have been sold. If surplus proceeds are realized from a foreclosure sale, the Mortgagee shall not be liable for any interest thereon pending distribution of such proceeds by the Mortgagee. Any separate items of property sold together for a single price may be accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds. The Mortgagor hereby waives the application of any doctrine of marshalling of assets.

18. Collection of Accounts. The Mortgagee may communicate with account debtors in order to verify the existence, amount and terms of any accounts or contract rights and to notify account debtors of the Mortgagee's security interest in their accounts. When requested by the Mortgagee, the Mortgagor shall notify account debtors and indicate on all billings that payments are, when requested by the Mortgagee, to be made directly to the Mortgagee. After an Event of Default, the Mortgagee may require that payments on accounts be made directly to the Mortgagee and shall have full power to collect, compromise, endorse, sell or otherwise deal with the accounts or proceeds thereof and to perform the terms of any contract in order to create accounts in the Mortgagee's name or in the name of the Mortgagor with respect to the business conducted at the Real Property.

19. Further Assurances. The Mortgagor agrees to execute and cause to be filed or recorded, and hereby appoints the Mortgagee its duly authorized attorney-in-fact, with full power of substitution and with authority to execute, file and record on behalf of the Mortgagor, all instruments from time to time deemed by the Mortgagee to be necessary or appropriate to evidence further the obligations of the Mortgagor pursuant to this Mortgage or secured by this Mortgage, or to secure further to the Mortgagee the security intended to be provided by this Mortgage.

20. Notices. Any notice, demand or other communication under this Mortgage shall be in writing and shall be deemed to be delivered on the earlier of (i) the date received, or (ii) the date of delivery, refusal, or non-delivery indicated on the return receipt, if deposited in a United States Postal Service depository, postage prepaid, sent registered or certified mail, return receipt

requested, addressed to the party to receive the same at the address of such party set forth at the beginning of this Mortgage, or at such other address as may be designated in a notice delivered or mailed as herein provided.

21. Waivers. No course of dealing by the Mortgagee and no forbearance on the part of the Mortgagee or extension of the time for the payment of the debt secured hereby or any other indulgence given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor nor affect the Mortgagee's rights later to take such action with respect thereto, and no waiver as to any one default shall affect the Mortgagee's rights as to any other default.

22. Estoppel Certificates. Within five days after any request by the Mortgagee, the Mortgagor will furnish a duly acknowledged, estoppel certificate stating the amount of the debt secured by this Mortgage, either that no offsets or defenses exist against the indebtedness secured by this Mortgage or if such offsets or defenses are alleged to exist the nature and extent thereof, and such other matters concerning any Obligor or the Mortgaged Property as the Mortgagee may reasonably request.

23. Interpretation and Binding Effect. This Mortgage shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts and shall take effect as an instrument under seal. In case any provision of the Note, this Mortgage, or any instrument executed by any person or organization in connection therewith shall be found unenforceable or invalid for any reason, such provision shall be deemed modified to the extent necessary to be enforceable or if such modification is not practicable, such provision shall be deemed deleted from this Mortgage or such other instrument. The headings of Sections and Paragraphs shall be ignored in interpreting this Mortgage. The word "Mortgagor" as used herein means the Mortgagor named herein, whether one or several, and also means any subsequent owner or owners of all or any part of the Mortgaged Property. All of the covenants and agreements of the Mortgagor herein contained shall be binding upon the Mortgagor, its heirs, executors, administrators, successors and assigns and shall be joint and several if more than one person constitute the Mortgagor. The word "Mortgagee" as used herein means the Mortgagee named herein and any subsequent holder or holders of this Mortgage.

[Alternate for condominium mortgages:

24. Condominium Provisions. The Mortgagor hereby covenants and agrees to the following as additional conditions of this Mortgage:

24.1 *Condominium Obligations.* The Mortgagor shall promptly pay the Mortgagor's share of common expenses and all assessments as required by the Master Deed of _____ Condominium (the "Condominium") dated _____, recorded with _____ Registry of Deeds in Book _____, Page _____ ("Master Deed") or the governing body of the Condominium (the "Condominium Association"),

or any by-laws, rules, regulations, or resolutions adopted pursuant to either thereof as the same become due and payable, and fully and faithfully keep and perform each and every covenant, agreement, and provision in the Master Deed, Chapter 183A of the General Laws of the Commonwealth of Massachusetts (“Chapter 183A”), or the by-laws, rules, and regulations of the Condominium Association on the part of Mortgagor to be kept and performed.

24.2 Insurance. If there is in force a master insurance policy insuring the Condominium and the units therein against loss from fire and other hazards customarily included in extended coverage insurance in an amount at least equal to the full replacement cost of the Condominium (exclusive of land) in such amounts and for such periods as Mortgagee may require, such insurance (together with such casualty insurance on the contents of the units as Mortgagee may require) shall satisfy Mortgagor’s obligations to Mortgagee under the Section of this Mortgage entitled “Insurance”, unless the Mortgagee requires the Mortgagor to maintain additional insurance. The Mortgagee shall be entitled to require the Mortgagor to maintain such additional insurance if Mortgagee determines that the Mortgagor’s percentage interest in the proceeds of such a master policy inadequately protects the Mortgagee’s interest or if for any other reason the Mortgagee deems such additional insurance appropriate. In the event of a casualty loss to the Condominium or to any of the units therein:

(a) The Mortgagor shall immediately notify the Mortgagee of such loss.

(b) The Mortgagee may elect to vote under the terms of and as provided in the by-laws, rules and regulations, if any, of the Condominium Association in place and stead of the Mortgagor with respect to all matters of repair and restoration of the same, and with respect to the disposition of the insurance proceeds and the Mortgagor hereby irrevocably appoints the Mortgagee as the Mortgagor’s attorney-in-fact so to vote, which appointment as attorney-in-fact is coupled with the Mortgagee’s interest in the Mortgaged Property.

(c) The Mortgagor will make all advances as required by the Condominium Association for repair and restoration due to inadequacy of insurance proceeds, provided that it has been voted to repair and restore the Condominium.

(d) The Mortgagor assigns to the Mortgagee its right to receive any insurance proceeds or other funds payable as a result of damage to the Condominium and not applied to its restoration and agrees to pay to the Mortgagee any such funds received by the Mortgagee which are received by the Mortgagor.

24.3 Notices of Default. The Mortgagor shall promptly deliver to the Mortgagee a true and full copy of each and every notice of default received by the Mortgagor with respect to any obligation of the Mortgagor under the provisions of said Chapter 183A, the Master Deed or the by-laws, rules and regulations of the Condominium Association.

24.4 Voting. The Mortgagor shall not vote for or consent to any modification of, amendment to, or relaxation in the enforcement of any provision of the Master Deed or the

organizational documents of the Condominium Association without the prior written consent of Mortgagee. In each case in which, under the provisions of the Master Deed, the organizational documents of the Condominium Association, or Chapter 183A, the consent or the vote of sixty-six and two-thirds percent (66 2/3%) or more of the owners of units in the Condominium is required, the Mortgagor shall not vote or consent without, in each case, the prior written consent of the Mortgagee.]

[Alternate for leasehold mortgages:

24.5 *Leasehold Mortgage Provisions.*

Executed and sealed as of the day and year first above written.

Mortgagor:

COMMONWEALTH OF MASSACHUSETTS

County of _____, ss.

On this __ day of _____, 20 __, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory identification, which were [driver's license] or [based on the undersigned's personal knowledge of the identity of the principal], to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose. (as general partner of the partnership)(as _____ for _____, a corporation) (as manager for _____, a limited liability company)

(Official Signature and Seal of Notary)
My Commission Expires:

EXHIBIT A
(Legal Descriptions of Mortgaged Property)