

N. Anything contained in Paragraph M above to the contrary notwithstanding, in the event of default hereunder Payee shall not have the right to accelerate maturity of the indebtedness or to proceed with any action to foreclose the Property until ninety days after Payee shall have given written notice to Maker and then only if such default has not been cured within such ninety-day period. Such ninety-day period shall be reduced to thirty days or the applicable statutory period available in the state in which the Property is located, if less, with respect to such defaults on the Underlying Obligations as would otherwise require immediate action by Payee.

O. After maturity of this Note, whether by acceleration permitted hereunder or otherwise, this Note shall bear interest at the rate of 10% per annum; provided, however, that such after-maturity interest rate shall not be charged if Maker exercises its right to cure default as set forth in Paragraph N above.

P. Principal and interest hereunder are payable in lawful money of the United States. If action be instituted on this Note, Maker hereby promises to pay all costs of collection including such sum as the court may fix as attorneys' fees.

Q. Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

R. Payee acknowledges that this Note was given as partial consideration for the purchase of the Property encumbered by the Security Instrument. In the event of any default under the terms of this Note or in respect to any of the terms