

3. Irwin Kallman, Esq., located at 230 Park Avenue, New York, New York, shall, unless otherwise directed by all of the Owners with appropriate notice to the Trustee, receive all notices, execute all documents, and generally act on behalf of the Owners in connection with the Mortgage and this Agreement. The Owners agree that the Trustee may rely upon the written representation of Irwin Kallman as to all matters contained in such representation. Trustee and Owners agree that each must designate by written notice to the other, any change in the address set forth in this Agreement for the purposes of receiving notice under this Agreement.

4. So long as from the date hereof there arises no event of default under the Mortgage (as that term is defined therein) or default under this Agreement, no action or proceeding for the purposes of foreclosing the Mortgage will be brought against the Property because of defaults arising prior to the date hereof or due to the termination of the Leases. The Trustee hereby ratifies and confirms all of the provisions of the Mortgage including Section 11.01 thereof.

5. Notwithstanding anything to the contrary contained in the Mortgage or the Mortgage Note secured thereby, the parties agree that upon thirty (30) days written notice by certified mail, return receipt requested, addressed to the Trustee, an Owner may obtain a release of the Mortgage on any of the Property by payment to the Trustee of that portion of unamortized principal balance of the Mortgage Note allocable to that parcel or parcels of the

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