

three-quarters (7 3/4%) percentum per annum, the said principal and interest to be repaid as follows: Principal and interest shall be due and payable in 180 equal monthly installments in the amount of \$4,941.72 each, beginning on the 20th day of April, 1980, and continuing up to and including the 20th day of March, 1995; the aforesaid monthly payments each are to be applied first to interest at the rate specified above and the balance of each monthly installment payment to be applied on account of principal.

"PENALTY RATE" means interest at the rate of ten per centum (10%) per annum or such lesser rate as may be the maximum permitted by applicable laws.

"PERMITTED ENCUMBRANCES" means, as of any particular time, (i) liens for ad valorem taxes not then delinquent; (ii) this Lease and the Mortgage; (iii) utility, access and other easements and rights of way, flood rights, encroachments, leases, restrictions, and exceptions that an Independent Engineer and the Authorized Lessee Representative certify will not interfere with or impair the operations being conducted at the Project or in the Building, (or if the Building is not yet complete, the operations to be conducted in the Building or, if the Building has been completed and no operations are being conducted therein, the operations for which the Building was last designed or last modified); (iv) such minor defects, irregularities, encumbrances, and clouds on title as normally exist with respect to properties similar in character to the Project and do not, in the opinion of Independent Counsel, materially

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