

to capital stock upon or in respect of shares of capital stock not fully paid up or (ii) any purchaser or transferee of any portion of the mortgaged property required to be undertaken or assumed by any provision of the Indenture.

Should the indebtedness represented by this Note, or any part thereof, be collected at law or in equity or in bankruptcy or other court proceeding, or this Note be placed in the hands of attorneys for collection after default, the Company agrees to pay, in addition to the principal and interest due and payable hereon, all costs of collecting or attempting to collect this Note including attorneys' fees and expenses.

This Note shall not be entitled to any benefit under the Indenture, or become valid or obligatory for any purpose, until the Trustee under the Indenture, or a successor trustee thereto under the Indenture, shall have signed the form of Trustee's authentication certificate hereon.

IN WITNESS WHEREOF, SECOND WENLOCK PROPERTIES, INC. has caused this Note to be signed in its name by its President or a Vice President.

Dated, SECOND WENLOCK PROPERTIES, INC.

By _____
President

[Form of Trustee's Certificate of Authentication]

This Note is one of the Notes described in the within-mentioned Indenture.

FIDELITY UNION TRUST COMPANY

By _____
Authorized Signature

and

WHEREAS, the execution and delivery of this Indenture has been duly authorized by resolutions of the Board of Directors of the Company at a meeting duly called and held according to law for such purpose and by the consent in writing of the holder and owner of all the issued and outstanding shares of capital stock of the Company;

WHEREAS, all acts and things prescribed by law and by the Certificate of Incorporation and By-Laws of the Company necessary to make the Notes, when executed by the Company and authenticated and delivered by the Trustee, valid, binding and legal obligations of the Company and to make this Indenture a