

(a) Failure of the Mortgagor to pay the principal or interest or any part thereof as and when the same shall be due and payable; or

(b) Failure of the Mortgagor to pay on demand the amount of any costs of the Mortgagee, with interest thereon secured by this mortgage; or

(c) Failure of the Mortgagor to comply with or perform any other warranty or covenant herein or in the note or obligation secured hereby within the grace period, if any, herein specified; or

(d) Commencement of any action or proceeding to foreclose any lien upon said premises or any part thereof other than the lien of this mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the said debt or sum of money aforesaid and any interest due thereon be well and truly paid unto the Mortgagee according to the true intent and meaning of the said note, then this mortgage shall cease, determine and be utterly null and void; otherwise to remain in full force and effect.

This mortgage may not be waived, changed or discharged orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change or discharge is sought. The covenants of this mortgage shall run with the land and bind the Mortgagor, the successors and assigns of the Mortgagor and all subsequent owners, encumbrancers, tenants and subtenants of the premises, and shall inure to the benefit of the Mortgagee, the successors and assigns of the Mortgagee and all subsequent holders of this mortgage. As used herein the singular shall include the plural as the context requires.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage under seal this 4th day of February, 1971.

Signed, sealed and delivered in the presence of:

TRANS EAST DEVELOPMENT CORP.

By Walter J. Kassuba
Walter J. Kassuba, President

Elizabeth Coleman
Elizabeth Coleman

Christina A. Kassuba
Christina A. Kassuba,
Assistant Secretary

ELIZABETH COLEMAN
Notary Public, State of New York
No. 60-5464945
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1972

