

in the payment of any interest or principal and/or from and after the due date for the performance of such covenants or conditions irrespective of any declaration of maturity, the entire principal remaining unpaid hereunder shall bear an annual interest rate of ten (10%) percent or the highest applicable lawful rate, whichever is the lesser, provided there shall be no automatic reduction to the lawful rate as to any maker hereof barred by law from availing itself in any action or proceeding of the defenses of usury, or any maker barred or exempted from the operation of any law limiting the amount of interest that may be paid for the loan or the use of money, or in the event this transaction because of its amount or purpose or for any other reason is exempt from the operation of any statute limiting the amount of interest that may be paid for the loan or use of money. Failure to exercise such option of any other rights the holder may in the event of such default be entitled to, shall not constitute a waiver of the right to exercise such option or any other rights in the event of any subsequent default, whether of the same or different nature.

3. Further, that the mortgage first hereinabove referred to is modified and amended to reflect the above referred to extended and modified terms together with the following:

PARAGRAPH 5 IS AMENDED TO READ: 5. To keep premises insured against loss or damage by fire, tornado, windstorm and such other hazards as may be required by Mortgagee, including business interruption, vandalism and malicious mischief and rent coverage in form and amounts satisfactory to and in insurance companies approved by the Mortgagee; the proceeds under the policies for such insurance shall be payable to Mortgagee. Such policies shall be delivered to and held by Mortgagee without