

By their signatures, the borrowers, individually and as a partnership, do hereby agree to the following modifications and additions to this mortgage:

11. The Borrower agrees that the aforesaid interest rate of this obligation may not be increased for the first five (5) years, to October 1, 1977. After October 1, 1977, the aforesaid interest rate on this obligation may, at the discretion of the Association, be increased by only one (1%) per cent. Any increase in the interest rate herein set forth shall take effect 30 days after written notice of such increase has been mailed to the obligor at its last known address. During said 30 day period, the obligor shall have the privilege of paying the obligation in full with only a 90 day penalty as set forth in the note.


13. The Mortgagor does hereby pledge all furniture, fixtures, equipment, carpet and other improvements, not attached to the realty, which may be considered chattels, and will execute the necessary security agreements therefor.

14. The Mortgagors hereby agree to furnish to the Mortgagee certified annual financial statements for themselves individually and for the partnership, for the operation and management of the property.


15. The Mortgagors agree that in connection with the construction of improvements on the mortgaged premises, construction will continue without interruption until completion and in the event that construction ceases or is interrupted for a period of 15 days, the Mortgagee, at its option, may complete construction up to the mortgage debt and may declare the indebtedness due and payable as if in default.



William R. Bray



Henry P. Harding



Morris Weiss