

or so much thereof as is from time to time advanced, at the rate of Four Percent (4%) per annum above the "prime interest rate" (as hereinafter defined) as presently and from time to time hereafter established by the Manufacturers Hanover Trust Company, New York City, New York (the "Bank") on the whole amount of said principal sum remaining from time to time unpaid until maturity. Both said principal and interest shall be payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment. As used in this Mortgage Note, "prime interest rate" shall mean the interest rate from time to time charged by the Bank for short-term commercial loans to the largest and most substantial businesses with the highest credit standing. Any change in said prime interest rate charged by said Bank shall cause a change to be effected in the interest rate hereunder as of the first day of the first month following any such change. If the rate of interest charged by the Bank to its highest credit rated commercial borrowers is discontinued as a standard or becomes unascertainable, the holder hereof shall designate a comparable reference table and the rate of interest payable hereunder shall be Four Percent (4%) per annum above such substituted reference rate of interest. The said principal and interest shall be paid on the dates and in the manner as follows:

- (a) Interest only on the amount heretofore advanced hereunder shall be due and payable monthly on the first day of each month from the date hereof until maturity; provided, however, that interest from date hereof to January 1, 1974, on the amount of the initial disbursement shall be paid at closing.
- (b) Principal and interest on this Mortgage Note shall be due and payable in full on January 1, 1975.

This Mortgage Note shall evidence loan disbursements to be made by the Payee to the Maker under that certain Construction Loan Agreement being executed simultaneously herewith by the Maker and the Payee covering the construction of a warehouse-office build-