

amounts shall bear interest at the highest rate permissible by applicable law. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or do any act hereunder.

The Borrower further covenants and agrees that it will not in any manner do anything which will or may tend to impair, hinder, imperil, jeopardize or revoke two (2) certain License Agreements with Holiday Inns of America, Inc. dated February 3, 1958 and July 5, 1966, respectively. Borrower further covenants and agrees that at or before the execution of the within Mortgage, it will, by its duly authorized officer, execute and deliver to the Lender an Assignment in proper form of the aforesaid prospective License Agreements (franchises) with Holiday Inns of America, Inc. In the event that the Borrower does in any manner default in the terms and conditions of said License Agreements, the Lender may at Lender's option upon notice to Borrower make such appearances and negotiations, disburse such sums and take such action as is necessary to protect Lender's interest, including but not limited to disbursement of reasonable attorney fees and license or franchise fees if necessary.

8. Inspection and Records. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property. The Lender may also require an annual accounting and submission of appropriate financial records of the Borrower if in its sole discretion such is necessary or appropriate. The Borrower covenants and agrees that any reasonable request on financial records and other documents of the corporation will be complied with within a reasonable time after notice from Lender.

9. Condemnation. The proceeds of any award or claim for damages direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the property is abandoned by Borrower or if after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days of the date of such notice, Lender is authorized to collect and apply the proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.