

This Mortgage made the 17 day of May 19 77

Between 10th CAROLINA REALTY ASSOCIATES, a Limited Partnership formed under the laws of the State of New Jersey, with its principal office located at

235 Moore Street in the City of Hackensack in the County of Bergen and State of New Jersey hereinafter designated as the Mortgagors, And NATIONAL VENTURES, INC., a New Jersey corporation, with its office

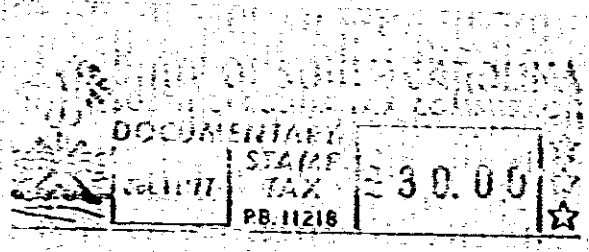
located at 235 Moore Street in the City of Hackensack in the County of Bergen and State of New Jersey hereinafter designated as the Mortgagee;

Whereas, the said Mortgagors are justly indebted to said Mortgagee, in the sum of SEVENTY FIVE THOUSAND and 00/100 (\$75,000.00)-----

Dollars, lawful money of the United States of America, to be paid according to Mortgagors' certain Bond or obligation in the like sum and bearing even date with these presents (the terms, covenants and conditions of which are made a part hereof) and conditioned for the payment of the said sum, lawful money as aforesaid, to the said Mortgagee, on May 1 19 87, and interest thereon.

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And the said Mortgagors do covenant and agree to pay unto the said Mortgagee, the said sum of money and interest, as mentioned above and expressed in the said Bond or other obligation.

And it is hereby expressly agreed that should any default be made in the payment of the said interest and principal or of any part thereof, on any day whereon the same is made payable as herein expressed, or should any tax, assessment, water rent or other municipal or governmental rate, charge, imposition or lien, now or hereafter imposed or acquired upon the premises described in this Mortgage, be or become due and payable, and should the said interest and principal or any part thereof remain unpaid and in arrears for the space of ten days, or said tax, assessment, water rent or other municipal or governmental rate, charge, imposition or lien, or any of them, remain unpaid and in arrears for the space of thirty days, then and from thenceforth, that is to say, after the lapse or expiration of either of the said periods, as the case may be, or should there occur any default by the Mortgagors, in the performance of any other terms, covenants and conditions herein contained, the aforementioned principal sum together with interest and all arrearages of interest thereon, shall, at the option of the said Mortgagee, become and be due and payable immediately thereafter, although the period herein limited for the payment thereof may not then have expired, anything herein contained to the contrary notwithstanding. The said Mortgagee may, at Mortgagee's option, pay such tax, assessment, water rent or other municipal or governmental rate, charge, imposition or lien, in arrears, and the amount so paid shall be added to and become part of the principal sum evidenced by the said Bond or other obligation and secured by this Mortgage, and shall be payable on demand, with interest at 8 %, per year, from the time of such payments.

Now this Indenture Witnesseth, that the said Mortgagors, for better securing the payment of the said sum of money mentioned in the condition of the said Bond or obligation, with interest thereon, and the performance by them of the terms, covenants and conditions herein contained, according to the true intent and meaning thereof, and also for and in consideration of the sum of one dollar to the Mortgagors in hand paid by the said Mortgagee at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold, aliened, released,

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