

MORTGAGOR AND MORTGEE hereby mutually covenant and agree as follows:

21. This Mortgage is subject and subordinate to the Consolidated First Mortgage, which Consolidated First Mortgage constitutes a first mortgage lien upon the Mortgaged Property now with a reduced principal balance of \$2,764,425.98 Dollars, with interest from October 1, 1977 and which Consolidated First Mortgage, by its terms, matures on March 10, 1997.

22. In addition to the Consolidated First Mortgage hereinabove referred to this Mortgage is subject and subordinate to the Second Mortgage, which Second Mortgage constitutes a second mortgage lien upon the Mortgaged Property, now with a reduced principal balance of \$358,090.46 Dollars, with interest from October 1, 1977, and which Second Mortgage, by its terms, matures on May 15, 1979.

With respect to the principal indebtedness of the Mortgagor to the Mortgagee in the sum of \$3,708,129.50 Dollars, evidenced by the Promissory Series Notes and the All-Inclusive Note of even date herewith, paid by Mortgagor to Mortgagee and secured by this Mortgage, Mortgagee has paid to Mortgagor on the execution hereof the sum of Fifty Thousand and no/100 (\$50,000.00) Dollars and Mortgagor and Mortgagee hereby agree that the balance of said principal indebtedness is in the aggregate amount of \$3,708.129.50.

Mortgagor agrees to comply with all of the terms and conditions of the Consolidated First Mortgage except that the portion due and payable thereunder shall be paid to the Mortgagee ten (10) days prior to that which is provided in

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