

EXHIBIT "B" TO MORTGAGE

1. This is a wrap-around mortgage and is subject and subordinate to, and includes, the "Existing Encumbrance". As used herein, "Existing Encumbrance" means that certain mortgage dated November 20, 1973 executed by First Hartford Realty Corporation, as mortgagor, in favor of The Chase Manhattan Bank, N.A., as mortgagee, which secures a certain promissory note ("Existing Note") of said mortgagor in favor of said mortgagee in the original principal amount of \$3,150,000. As used herein, "Said Premises" means the land and improvements subject to this Mortgage. The promissory note in the original principal amount of \$6,651,750 secured by this Mortgage is herein called "Purchase Price Note".

2. This Mortgage is given pursuant to the terms of that certain agreement ("Sale Agreement") between First Hartford Realty Corporation ("First Hartford") and Carlyle Real Estate Limited Partnership-73 ("Carlyle") providing for, among other things, the purchase of Said Premises by Mortgagor, and the construction, completion and providing by First Hartford of a certain apartment complex and other structures and certain fixtures, furniture and equipment ("Apartment Structures") as therein provided. As provided in the Sale Agreement, said apartment complex is to be constructed and completed in three phases with the first phase (therein and hereinafter called "Phase I") to be constructed and completed on the portion of Said Premises described in Exhibit "D-1" to the Sale Agreement ("Phase I Premises"), the second phase (therein and hereinafter called "Phase II") to be constructed and completed on the portion of Said Premises described in Exhibit "D-2" to the Sale Agreement ("Phase II Premises") and the third phase (therein and hereinafter called "Phase III") to be constructed and completed on the portion of Said Premises described in Exhibit "D-3" to the Sale Agreement ("Phase III Premises"). The proceeds of the loan secured by the Existing Encumbrance will be used to construct and complete Phase I and certain "Common Facilities" (as defined in the Sale Agreement) and Mortgagee anticipates that new construction loans will be placed on the Phase II Premises and Phase III Premises in order to finance all or part of, respectively, Phase II and Phase III. Accordingly, Mortgagor shall at Mortgagee's request, provided this Mortgage shall then be in existence, subordinate its interest in the Phase II Premises or Phase III Premises to a mortgage or mortgages (individually hereinafter called "Construction Encumbrance" and collectively hereinafter called "Construction Encumbrances") covering the Phase II Premises or Phase III Premises and securing a loan made by a banking institution, building and loan association, federal or state savings and loan association, insurance company, real estate investment trust, national credit company, major pension trust or other institutional lender reasonably acceptable to the Mortgagor hereof, provided that each of the following is complied with with respect to the Construction Encumbrances:

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