

due and payable in monthly installments of interest only during the term of the Construction Loan, the maturity date of which shall be not later than November 1, 1980, (unless extended by the Mortgagee at its sole option), the final payment of principal and interest to be due and payable, if not sooner paid, thirty-four (34) years and two (2) months after the closing date of the Permanent Loan, or thirty-four (34) years and two (2) months after November 1, 1980, whichever first occurs, as in and by the said Note and condition thereof, reference being thereunto had, will more fully appear; and

WHEREAS, on June 30, 1978, pursuant to a plan of partial liquidation, Monumental Haywood, Inc., the then owner of a portion of the real property (the "Premises") hereinafter described merged into Monumental Properties, Inc., which in turn merged into Monumental Corporation and thereafter, effective July 1, 1978, Monumental Corporation transferred to Monumental Properties Trust all beneficial right, title and interest in and to all assets which had been owned by Monumental Properties, Inc. immediately prior to its merger into Monumental Corporation, with the result that the legal title to the share of Monumental Properties Trust in such portion of the Premises is vested in Monumental Corporation while all beneficial interest to such portion thereof as was previously owned by Monumental Haywood, Inc., is now vested in Monumental Properties Trust, and

WHEREAS, subject to such legal title to said portion of the Premises being vested in Monumental Corporation, HMA is the owner of the fee and the leasehold title to the Premises, which are more particularly described in Exhibits "A", "B" and "C" attached hereto and by this reference made a part hereof; and

WHEREAS, pursuant to the unrecorded agreement between Monumental Corporation and Monumental Properties Trust, effective July 1, 1978, whereby Monumental Corporation, retaining only