

Purchase Money Note of even date herewith, given by Mortgagors to Mortgagee and secured by this Mortgage, Mortgagors have agreed to pay to Mortgagee the sum of One Hundred Eighty Thousand and No/100 (\$180,000.00) Dollars, said sum representing the deferred portion of the purchase price of the Mortgaged Premises, in Two Hundred Four (204) equal monthly payments of One Thousand Seven Hundred Eighty-One and 61/100 (\$1,781.61) Dollars, principal and interest, the first such payment being due and payable on May 1, 1979. The balance of the indebtedness totaling Fifty-Two Thousand Four Hundred Sixty-Six and 09/100 (\$52,466.09) Dollars, has been validly incurred by Mortgagee hereby agreeing to retain such balance and, as provided herein, pay to the holder of the first mortgage the unpaid principal balance thereof.

Mortgagors agrees to comply with all the terms and conditions of the first mortgage except that the portion due and payable thereunder shall be paid to the Mortgagee prior to that which is provided by the terms and conditions of the first note and mortgage, other than with respect to the payment of principal and interest due thereunder. In the event Mortgagors shall fail to so comply with all the terms, provisions and conditions of the first mortgage so as to a result of a default thereunder, such failure on the part of the Mortgagors shall constitute a default under this Mortgage and shall entitle Mortgagee, at its option, to exercise any and all rights and remedies given Mortgagee in the event of default hereunder.

Mortgagee agrees to pay to the holder of the first mortgage, as and when required by the terms of said first mortgage, all amounts of principal and interest due thereunder in accordance with the terms and conditions of said instruments. All such payments provided to be made by Mortgagee, pursuant to the provisions of this Mortgage, shall be made by Mortgagee before the expiration of the applicable grace periods provided for such payments as contained in the first mortgage.

Mortgagee's obligation to make payments of principal and interest as and when due under the terms and conditions of the first mortgage are conditioned upon the following:

0.3.1.9

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