

twelfth (1/12) of the yearly taxes assessed against the premises mortgaged as security for this Promissory Note and a sum equal to one-twelfth (1/12) of the premiums on the hazard insurance policies on said premises. Westport shall hold said sums in trust without interest, to pay said taxes and insurance premiums when the same become due and payable each year.

In the event of any default in the payment of any <sup>PRINCIPAL</sup> installment or interest payment on this note and such default continuing for a period of ten (10) days after written notice and after the due date thereof, or in the event of any default in the performance of any of the conditions or stipulations of the mortgage or other instrument or collateral securing this note, then at the option of the holder of this note the entire amount of principal and interest remaining unpaid shall immediately become due and payable without notice.

In the event that any payment to be made hereunder shall not be made within ten (10) days after the due date hereof, the holder hereof may collect a "late charge" not to exceed four cents (\$.04) for each Dollar of each such payment in arrears to cover the extra expense involved in handling delinquent payments.

All payments hereunder shall be made in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment.

