

52. Satisfaction and assignment. In the event the mortgagee pays or satisfies the Purchase Money Mortgage at any time, the mortgagor agrees that the mortgagee shall be entitled if it so desires to obtain from the holders of the Purchase Money Mortgage, instead of a satisfaction piece, an assignment to it of the Purchase Money Mortgage.

53. Prior Mortgages: Refinancing. Subject to the conditions hereinafter set forth, the prior Mortgages and/or this Wraparound mortgage may, at the option of the mortgagee, be extended, replaced, increased, modified or consolidated, hereinafter called Refinancing, including, without limitation, a consolidation with this Wraparound Mortgage. Any mortgage so extended, replaced, increased, modified or consolidated is hereinafter referred to as a "New Mortgage." The conditions of the Refinancing are as follows:

(1) Notwithstanding any Refinancing, nothing shall be deemed to increase, reduce, abridge or postpone the obligation of mortgagor to make the regular payments of principal or interest or other payments required by this Wraparound Mortgage;

(2) In the event of a refinancing of the Purchase Money Mortgage, this Wraparound Mortgage will be subordinated to the new financing provided that the proceeds thereof, after satisfaction of the prior mortgage and payment of the costs and fees associated with the refinancing, is paid in reduction of this Wraparound Mortgage, to be applied first to payment of previously accrued interest (if any), then to current year's interest and the balance (if any) to reduction of principal; and provided further that the remaining proceeds thereof are then applied to the payment of all loans, advances and fees (if any) due to mortgagor's general or limited partners, including accrued general partners' fees, if any, and any remaining balance is distributed 9% to the mortgagor's limited partners, pro rata among them in proportion to the number of Units in the mortgagor purchased by each of them, and 1% to the mortgagor's general partners (.06% to mortgagee Appell & Marsh Management Corp. and .04% to mortgagee Motel Associates Development Corporation).

(3) The aggregate annual charges payable for interest and amortization on the New Mortgage shall not at any time exceed the annual charges then payable for interest and amortization under this Wraparound Mortgage;

(4) The maturity date of any New Mortgage(s) shall not be later than the maturity date of this Wraparound Mortgage;

(5) The aggregate unpaid principal amount of the New Mortgage(s) shall not at any time exceed the unpaid principal amount of this Wraparound Mortgage plus interest and other charges secured by this Wraparound Mortgage;