

election to proceed under any one provision herein or under the Note to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding, subject to the provisions of Article 37 hereof.

ARTICLE 22. Any notice or election required or permitted to be given or served by any party hereto to or upon any other shall be deemed given or served in accordance with the provisions of this mortgage, if said notice or election is directed to Mortgagee, by delivering it personally to Milton J. Womack or Charles H. Norton, or if said notice or election is directed to Mortgagor, by delivering it personally to an officer of Mortgagor's Managing General Partner, or if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid, properly addressed as follows:

If to Mortgagee:

c/o Milton J. Womack
P. O. Box 2147
8400 Jefferson Highway
Baton Rouge, Louisiana 70821

and

c/o Charles H. Norton
2111 North Banquo's Trail
Pensacola, Florida 35203

and

Gary & Field
Suite 301
5420 Corporate Boulevard
Baton Rouge, Louisiana 70808
Attention: Charles A. Landry

If to Mortgagor:

1820 Dain Tower
Minneapolis, Minnesota 55402
Attention: John R. Paul

and

Dorsey & Whitney
2200 First Bank Place East
Minneapolis, Minnesota 55402
Attention: Robert A. Heiberg

Each such mailed notice or election shall be deemed to have been given to, or served upon, the party to which addressed on the date the same is deposited in the United States registered or certified mail, return receipt requested, postage prepaid, properly addressed in the manner above provided. Each such delivered notice or election shall be deemed to have been given to, or served upon, the party to which delivered, upon the delivery thereof in the manner above provided. Whenever "receipt" of a notice is required hereby as a prerequisite to any action or event hereunder, the term "receipt" shall mean: (a) actual receipt by the party to which notice is to be given; or (b) a failure of such party to accept or claim a notice properly mailed as above provided; or (c) receipt acknowledged by any person at the mailing address designated; or (d) the return by the U.S. Post Office as undeliverable of