

loan thereafter) with the proceeds of a new loan from a party other than Mortgagee ("Refinance"), then Mortgagor shall pay to Mortgagee all amounts, including interest thereon, due under the First Mortgage Note, and Mortgagor agrees that Mortgagor shall pay off all amounts, except for the sum of \$10,000.00, under the Note, including all interest thereon, due under the Note, and upon such Refinance, the lien of this Mortgage shall be subordinated by Mortgagee to such Refinance mortgage upon the payment by Mortgagor to Mortgagee of a fee ("Subordination Fee") equal to twenty-eight and one-half percent (28 1/2%) of the difference between the amount of the Refinance loan and the sum of the amounts set forth in subclause (1)(a) and (b) of subparagraph (A) of this Paragraph 53. Thereafter, in the event of a sale of the Mortgaged Property as described in subparagraph (A) of this Paragraph, Mortgagor shall pay to Mortgagee a release fee equal to one-nineteenth (1/19) of the Subordination Fee plus the greater of (1) thirty percent (30%) of the difference between the sales price for the Mortgaged Property and the amount of the Refinance loan or (2) the amount determined pursuant to the schedule of Minimum Release Fees based upon the applicable Loan Year as set forth in paragraph (A) of this Paragraph 53.

(B)(2) The remaining outstanding principal balance of the Note shall be payable on or before the Maturity Date of the Note, including interest thereon, unless extended by Mortgagee.

(C) In the event the Notes are paid in full, including all interest thereon, upon or prior to their respective Maturity Dates by acceleration or otherwise, and such payment is not from proceeds of any sale of the Mortgaged Property or from proceeds of any Refinance loan, then Mortgagor shall pay to Mortgagee a Release Fee calculated as hereinafter set forth. The Release Fee shall be equal to the greater of (1) thirty percent (30%) of the difference between the fair market value of the Mortgaged Property determined by an appraisal and the unpaid principal balance of the Notes or (2) the applicable Minimum Release Fee based upon the applicable Loan Year as set forth in subparagraph (A) of this Paragraph 53. If the Mortgagor and Mortgagee are unable to agree as to the fair market value of the Mortgaged Property, then the fair market value shall be determined by appraisal. Within fifteen (15) days after either one of the parties gives written notice to the other requesting appraisal, each party shall appoint an independent appraiser, and the two appraisers shall thereafter determine such fair market value within thirty (30) days of their appointment. If the two appraisers cannot agree, they shall issue two separate appraisals and they shall select a third appraiser. The third appraiser shall determine the fair market value, however, if such third appraisal is higher than the higher of the first two appraisals, then the higher of the first two appraisals shall determine the fair market value and if such third appraisal is lower than the lower of the first two appraisals then the lower of the first two appraisals shall determine the fair market value. If the third appraisal is within the range of the first two appraisals, then the third appraisal shall be used as the fair market value.

(D) The term "First Mortgage Note" shall mean that certain Promissory Note of even date herewith in the principal amount of \$3,000,000.00 from Mortgagor, payable to Mortgagee, and secured, among other things, by a certain Mortgage on the Mortgaged Property, which Mortgage is superior to the lien of this Mortgage.

(E) Unless otherwise expressly set forth herein, all fees set forth in this Paragraph 53 shall be payable on or before the tenth (10th) anniversary of the date of this Mortgage, unless the remaining principal balance of the Note secured hereby or any other indebtedness owed by Mortgagor to Mortgagee is not extended