

Notices or demands mailed by certified or registered mail, return receipt requested, shall be deemed delivered and received forty-eight (48) hours after mailing. Notices or demands given by any other means shall be deemed given when actually delivered to the addressee. The addresses given above for each addressee may be changed by written notice delivered as provided in this paragraph. Unless and until such written notice of change is given, the last address provided herein or stated by such written notice shall be deemed to continue in effect for all purposes hereunder.

29. Mortgagor has executed, in favor of Mortgagee, a Letter of Credit Note of even date herewith, in the principal amount of \$875,000, secured by a Letter of Credit dated 1984, issued by Chemical Bank, New York, New York. Mortgagor agrees that any default under this Mortgage shall constitute a default under said Letter of Credit Note, and that any default under said Letter of Credit Note shall constitute a default hereunder and shall entitle Mortgagee to exercise any or all of its rights and remedies for default under this Mortgage.

30. At the request of Mortgagor, Mortgagor and Mortgagee will designate an escrow agent to receive all principal, interest, and other amounts due to Mortgagee under this Mortgage and the Note secured hereby. Said escrow agent will be responsible, pursuant to separate written escrow instructions to be executed by Mortgagor and Mortgagee, to disburse to Mortgagee those amounts due to Mortgagee and to pay to the holder of the Underlying Note those amounts due to it from time to time. Said escrow agent must be a federally-insured financial institution.

31. In the event of foreclosure of this Mortgage, mortgagee shall not seek or obtain a deficiency judgment against Mortgagor and Mortgagee shall look solely to the Property for payment of the indebtedness secured hereby and may not seek to enforce any judgment against the personal assets of any partner of Mortgagor, either individually or collectively.

32. Mortgagors shall have the right to refinance collectively or severally the Underlying Mortgages and Notes at any time, subject to the following conditions: (a) the principal balance on such refinanced indebtedness (the "New Indebtedness") shall not exceed the then unpaid principal balance on the Underlying Mortgages and Notes, being refinanced; (b) the interest rate on the New Indebtedness shall not exceed 110% of the then current interest rate on the indebtedness being refinanced; (c) the monthly payments of principal and interest on the New Indebtedness shall not exceed 110% of the then current monthly payments of principal and interest on the indebtedness being refinanced.

