

not be obligated to advance such maximum sum unless such maximum amount is required to be advanced by the Loan Documents.

Such further or future advances, until December 31, 1974, or such later time that the parties shall agree to in writing, shall include such amounts as may be necessary to pay operating losses on account of the Property set forth on Exhibit "A". All amounts so advanced shall be added to the principal of the Mortgage and secured as provided for in this Agreement. Operating expenses for the purpose of determining operating losses shall include only (i) maintenance and operation of the Property which shall be limited to utilities, janitorial services, reasonable landscaping, reasonable routine maintenance, reasonable direct advertising, reasonable manager's salary, and a management fee equal to five (5%) percent of the gross rents collected on account of the property; provided, however, that the management fee shall only be payable as long as is provided in section 9.13 of the Master Loan Agreement.

13. FMI shall not be required to make any disbursements under the terms of the Loan Documents to or on behalf of the Mortgagor unless simultaneously with that disbursement it shall receive (or have received where applicable) from the Title Company an endorsement of its mortgagee policy that no changes have occurred since the date of the issuance of the policy which would in any way affect the validity or priority of FMI's lien upon the property, which endorsement shall insure the priority as against any claims of other persons, including mechanic's liens for the full cumulative amount of all disbursements of proceeds of the loan.

14. All notices, requests, demands or other communications required by the Loan Documents or this Agreement shall be in writing and shall be deemed to have been given if delivered in person, or if sent by first class mail, postage prepaid, or by telegraph addressed:

14.1. If to FMI, at 801 41st Street, Miami Beach, Florida 33140, with a copy to Courshon and Courshon, 801 41st Street, Miami Beach, Florida 33140, and Morris W. Macey, Esq., 64 Pryor Street, Atlanta, Georgia 30305.

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