

1220

principal balance then outstanding hereunder (hereinafter, the "Adjusted Principal Balance") shall be the Original Principal Balance, as increased by the amounts of all Interest Shortfalls that shall have been added to the Original Principal Balance, and as decreased by the amounts of all payments that shall have been made under this Note on the principal balance hereof. Each installment that Maker pays to Payee as hereinafter provided in the Schedule shall be applied first to the payment of accrued interest on the Adjusted Principal Balance and then to the payment of the Adjusted Principal Balance.

As used herein, the term "Loan Year" shall mean a calendar year while this Note is outstanding.

Maker shall pay to Payee the Adjusted Principal Balance, and all accrued interest thereon, as follows:

1. On December 1, 1984, all interest, if any, which shall have accrued on the Original Principal Balance from the date that the Mortgage (hereinafter defined) is recorded as hereinafter provided (the date of this Note being for the convenience of reference only) through November 30, 1984, shall be due and payable.

2. Thereafter, Maker shall, in accordance with the following schedule of payments (the "Schedule"), pay installments of principal and interest hereunder to Payee on the first day of January, 1985, and on the first day of each succeeding month as follows: (a) for the Loan Year 1985, twelve consecutive monthly installments of \$364,583.33 each, beginning January 1, 1985, (b) for the Loan Year 1986, twelve consecutive monthly installments of \$364,583.33 each, beginning January 1, 1986, (c) for the Loan Year 1987, twelve consecutive monthly installments of \$364,583.33 each, beginning January 1, 1987, (d) for the Loan Year 1988, twelve consecutive monthly installments of \$364,583.33 each, beginning January 1, 1988, (e) for the Loan Year 1989, twelve consecutive monthly installments of \$364,583.33 each, beginning January 1, 1989, (f) for the Loan Year 1990, twelve consecutive monthly installments of \$456,698.75 each, beginning January 1, 1990, (g) for the Loan Year 1991, twelve consecutive monthly installments of \$456,698.75 each, beginning January 1, 1991, (h) for the Loan Year 1992, twelve consecutive monthly installments of \$456,698.75 each, beginning January 1, 1992, (i) for the Loan Year 1993, twelve consecutive monthly installments of \$456,698.75 each, beginning January 1, 1993, and (j) for the Loan Year 1994, twelve consecutive monthly installments of \$456,698.75 each, beginning January 1, 1994.

1328-172