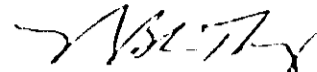


B O R R O W E R :

Signed, sealed and
delivered in the presence
of:

 [SEAL]
N. BARTON TUCK, JR.,
as nominee for the
Trustees of U.S. Shelter,
a Massachusetts business trust

This Agreement and every undertaking or obligation made, incurred, or issued pursuant hereto is executed on behalf of U. S. SHELTER, a Massachusetts business trust, by one or more trustees, nominees, officers, or agents of the trust in his, her, or their capacity as such and not individually, under the Agreement and the Declaration of Trust of U. S. Shelter (formerly named American Fletcher Mortgage Investors) dated October 30, 1969, as subsequently amended; and the obligations and undertakings set forth herein shall be understood, and are hereby expressly stated, not to be binding upon any of the trustees, nominees, shareholders, holders of beneficial interests, officers, or agents of U. S. Shelter personally, but shall be binding only upon the trust estate of U. S. Shelter.

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