

loan accounts having scheduled maturity dates not later than September 30, 1981 and any and all renewals or extensions thereof. With respect to the Properties described in Part 2 of Schedule I located in the State of Louisiana, such lien in favor of Bank of America National Trust and Savings Association shall be deemed to include an Act of Mortgage and Collateral Chattel Mortgage, together with a note from Southern and Plitt Properties to any future holder in the principal amount of \$5,000,000. Until Bank of America National Trust and Savings Association shall cease to be the beneficiary of the first lien on the Properties described in Part 2 of Schedule I and a second lien on the Properties described in Part 1 of Schedule I or until April 1, 1982, whichever shall first occur, Beneficiary may not exercise the default remedies described in Section 3.02 of this Indenture with respect to any of the Properties described in Part 1 of Schedule I unless it shall first have given written notice as provided in Section 5.03 of this Indenture to such Bank that an Event of Default exists and shall have afforded such Bank ten (10) days within which to (i) exercise and enforce such Bank's rights against the Company with respect to obligations of the Company to such Bank, (ii) consent to the exercise of such default remedies by the Beneficiary, or (iii) cure such Event of Default (provided that such Bank shall not be obligated to do so, nor by doing so shall it have assumed any obligation to do so thereafter). Failure of such Bank to have affirmatively elected one of the foregoing rights within the time period described above shall entitle the Beneficiary and the Trustee to exercise the default remedies set forth in Section 3.02 of this Indenture without regard to the provisions of the preceding sentence.

Section 5.11 One of a Number of Indentures. This Indenture is given as security together with certain other indentures which collectively cover the Properties and other properties more particularly described in the Purchase Agreement, however only the Properties are located in the county (or other applicable governmental jurisdiction) in which this Indenture is recorded. A copy of all such indenture instruments (including this Indenture) are on file with the Company and with the Beneficiary and are available for inspection during normal business hours upon reasonable advance request therefor. A default with respect to any such indenture instrument (including this Indenture) shall constitute a default under all such indenture instruments (including this Indenture).