

principal balance at the rate of Nine (9%) percent per annum, the first such payment of principal and interest accruing from the date thereof being due and payable on August 31, 1982; and

(b) The sum of \$73,992.16 payable in 234 equal monthly payments of principal and interest at the rate of Eight and One-Half (8 1/2%) percent per annum in the amount of \$641.00, said payments due and payable on the first day of each and every month, the last such payment being due and payable on September 1, 2001, unless sooner otherwise paid.

The balance of the indebtedness totaling Seventy-Three Thousand Nine Hundred Ninety-Two and 16/100 (\$73,992.16) Dollars has been validly incurred by Mortgagee hereby agreeing to retain such balance and, as provided herein, pay to the holder of the first mortgage the unpaid principal balance thereof.

Mortgagor agrees to comply with all the terms and conditions of the first mortgage except that the portion due and payable thereunder shall be paid to the Mortgagee prior to that which is provided by the terms and conditions of the first note and mortgage, other than with respect to the payment of principal and interest due thereunder. In the event Mortgagor shall fail to so comply with all the terms, provisions and conditions of the first mortgage so as to a result of a default thereunder, such failure on the part of the Mortgagor shall constitute a default under this Mortgage and shall entitle Mortgagee, at their option, to exercise any and all rights and remedies given Mortgagee in the event of default hereunder.

Mortgagee agrees to pay to the holder of the first mortgage, as and when required by the terms of said first mortgage, all amounts of principal and interest due thereunder in accordance with the terms and conditions of said instruments. All such payments provided to be made by Mortgagee, pursuant to the provisions of this Mortgage, shall be made by Mortgagee before the expiration of the applicable grace periods provided for such payments as contained in the first mortgage.

Mortgagee's obligation to make payments of principal and interest as and when due under the terms and conditions of the first mortgage are conditioned upon the following: