

as to whether Holly Tree Plantation is sufficiently credit worthy to assume the loan in accordance with the normal underwriting and trade practices of Fidelity Federal; 4. that Holly Tree Plantation shall pay any out-of-pocket costs incurred by Fidelity Federal including credit reports, recording fees, reasonable attorney's fees which might be required to prepare or review assumption documents and other similar out-of-pockets charges. Provided, however, that Holly Tree Plantation shall not be obligated to pay for any attorney's fees or court costs connected with a foreclosure action commenced by Fidelity Federal to collect the Holly Tree Country Club indebtedness, in the event that said Holly Tree Plantation assumes said indebtedness in accordance with the terms herein contained. The right of assumption granted by Mortgagee to Mortgagor under the terms of this Agreement shall be for a period of ninety (90) days after receipt of notice by Mortgagor of Fidelity Federal's intention to foreclose the Holly Tree Country Club, Inc., loan. In the event of such assumption, all amounts held in escrow pursuant to the terms and conditions of paragraph 6 of the Modification Agreement dated August 12, 1976, may, at the option of Mortgagor, be applied toward curing said default and of reducing the balance due, including principal and interest, on the indebtedness of Holly Tree, Inc., to Mortgagee, Provided, however, that while the principal indebtedness may be reduced by application of escrow funds, it is understood that these reductions shall not be in the form of prepayment of monthly installments, but rather shall reduce the outstanding indebtedness. Any written notices of default in the terms and conditions of the note, mortgage or other agreements of the Holly Tree Country, Club, Inc., loan shall be copied and said copies shall be sent to the managing general partner of the Mortgagor, with said notices to be mailed simultaneous with the mailing or delivering to Holly Tree Country Club, Inc., of said notices.

6. Notwithsatnding the provisions of paragraph 6 of the Modification Agreement dated August 12, 1976, when the amount contained in the escrow account provided for therein reaches the principal sum of Twenty-Six Thousand Six Hundred Twenty-Eight and

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