

(ii) unless specifically required herein, all notices of the Mortgagor's default or of the Mortgagee's election to exercise, or the Mortgagee's actual exercise, of any option or remedy under the Loan Documents, and

(iii) any right to have the Mortgaged Property marshalled.

ARTICLE 7

Sundry Provisions

Section 7.1 Notices. Except as otherwise contemplated herein or required by statute, all notices, demands, consents and other communications which any party is required or may desire to give to or make upon the other party or parties pursuant to this Mortgage shall be in writing and signed by the party giving same, and shall be delivered personally (upon an officer, general partner or officer of a general partner of the other party if such party is not an individual) to the other party or parties or sent by certified or registered mail of the United States Postal Service, return receipt requested, postage prepaid, addressed to the other party or parties as follows (or to such other address or person as either party or person entitled to notice may by notice to the other specify):

To the Mortgagor:

Park Haywood Associates
c/o The Park Haywood Company
2223 Executive Street
Charlotte, North Carolina 28208

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2328-11-21