

or reduced below 35% on or after the date of the initial delivery of the Note, the interest rate shall be adjusted to equal the product obtained by multiplying such interest rate by a fraction, the numerator of which shall be one minus the new maximum Federal corporate income tax rate (expressed as a decimal) and the denominator of which shall be (i) fifty-four hundredths if the maximum Federal corporate income tax increases and (ii) sixty-five hundredths if the maximum Federal corporate income tax decreases below 35% (the "Adjusted Interest Rate"). The Adjusted Interest Rate shall be rounded to the nearest one-tenth of one percent. In no event shall the Adjusted Interest Rate be applicable with respect to any holder hereof not subject to corporate income tax.

In the event that the statutory percentage of eighty percent (80%) allowable as of January 1, 1985 as a deduction under Section 291, or under any successor provision thereto, of the IRC, for interest paid or incurred by the Lender to purchase or carry the Note (the "Percentage Deduction") is decreased, from and after the effective date of such change on each interest payment date additional interest shall be due in an amount equal to the product of the following: (i) the annualized interest expense of the Lender divided by the average total assets of the Lender during the last four fiscal quarterly periods, all as shown on the four most recent quarterly financial statements of the Lender, multiplied by (ii) the then current maximum statutory Federal corporate income tax rate applicable to the Lender, multiplied by (iii) the incremental change in the Percentage Deduction, multiplied by (iv) the then outstanding principal balance hereof; provided that any payment made pursuant to the terms of this paragraph shall not in any event exceed one-half of one percent ($\frac{1}{2}\%$) per annum of the then outstanding principal balance of the Note.

The final installment of principal and interest on the Note upon maturity or prepayment shall be paid upon presentation and surrender of the Note to the Corporation at the principal office of the Registered Owner or at such other place designated on the Note Register. The interest on the Note and all other payments of principal, when due and payable, shall be paid to the Registered Owner thereof in immediately available funds at any account designated by such owner maintained in a bank or similar financial institution that either clears through the federal reserve system or has arrangements permitting items handled for such bank or financial institution to be so cleared through the federal reserve system on the due date for such payment. If no account is designated, such payments may be made by check or draft drawn by or certified by a bank and mailed to such person at his address last appearing on the Note Register. All payments of principal and interest on the Note shall be payable in any coin or currency of the United