

(ii) Notwithstanding the foregoing, Lender's obligation to make the respective payments of principal and interest as and when due under the First Mortgage is conditioned upon the following:

- a. Borrower shall not be in a monetary default under this mortgage;
- b. Borrower shall comply with all of the terms and provisions of the First Mortgage other than with respect to the payments of principal and interest due thereunder after May 1st, 1984.

(iii) Borrower shall prepay a sum equal to one month's monthly payments of principal and interest upon the First Mortgage. Such payment shall be used by Lender to pay the monthly payment of principal and interest upon the First Mortgage due June 1, 1984.

(iv) Lender does not assume any of the obligations of Borrower under the First Mortgage except as hereinbefore provided with respect to payments of principal and interest due thereunder after May 1st, 1984.

F. Lender shall not be required to and Lender agrees that it will not make any prepayments of principal or of interest under the First Mortgage unless Borrower shall first consent in writing thereto.

G. Borrower covenants and agrees not to exercise any right or privilege of prepayment of the First Mortgage and further covenants and agrees not to enter into any agreement with the Holder of the First Mortgage modifying or amending any of the provisions dealing with payment of principal or interest thereunder without the prior written consent of Lender. Borrower further agrees not to request, accept or permit any additional advances on the First Mortgage. In the event Lender should lose the favorable interest yield on the Note because of earlier prepayment of the First Mortgage, Lender may, at its option, declare a default herein.

H. Borrower agrees to pay to Lender any sums required to be paid to the holder of the First Mortgage (other than payments of principal and interest under said mortgage) at least twenty (20) days prior to the last day under said mortgage that such payments may be made without constituting a default thereunder and Lender agrees to promptly remit such sums so paid to Mortgagee by Borrower to the holder of the First Mortgage in payment of such sums due under such mortgage.

I. In the event the unpaid principal balance of the First Mortgage is reduced by the holder of said mortgage applying insurance proceeds in reduction thereof or by prepayments made by Borrower with the prior written consent of Lender so that Lender's obligation hereunder to pay to the holder of the First Mortgage the unpaid principal balance of said mortgage as hereinbefore provided is similarly reduced, then and in such event, Lender agrees that Borrower's obligation to pay the total indebtedness to Lender hereunder shall be likewise reduced by an equivalent amount, such equivalent amount to be deducted from the final payment to be made by Borrower to Lender hereunder, in the inverse order of their due date.

J. If the Lender shall default in making any required payment of principal and/or interest under the First Mortgage, the Borrower shall have the right to advance the funds necessary to cure such default and all funds so advanced by Borrower together with interest thereon at the Default Rate as defined in the Note shall be credited against the next installment(s) of interest and principal due under the Note secured by this Mortgage.

K. Borrower and Lender agree to promptly send to the other copies of any notices received by them from the holder of the First Mortgage, including any notice of default.

33. RIGHT OF FIRST REFUSAL. Lender shall have a right of first refusal to finance any conversion of the Property to the Condominium regime at any time during the eight year term of this Mortgage.

34. LIMITATION OF LIABILITY. Borrower shall have no personal liability for the payment of the Note, and Lender shall not pursue a personal action against Borrower for the recovery of monies due under the Note, the enforcements of any of the terms and conditions of the Note or this Instrument, or for any deficiency judgment after foreclosure. This provision shall not, however, limit or impair Borrower's or Guarantor's liability on any separate guarantee given to Lender.

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