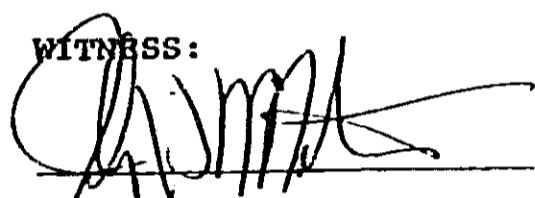


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48. The within real estate mortgage is given to  
secure a portion of the purchase price for the premises  
herein described.

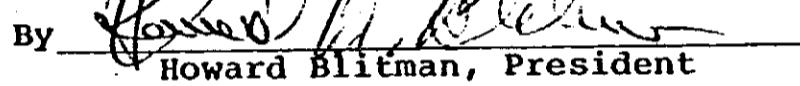
IN WITNESS WHEREOF, this Mortgage has been duly  
executed by Mortgagor the day and year first above written.

WITNESS:

Don A. Stiff

TAYLOR WOODROW BLITMAN CONSTRUCTION CORP.

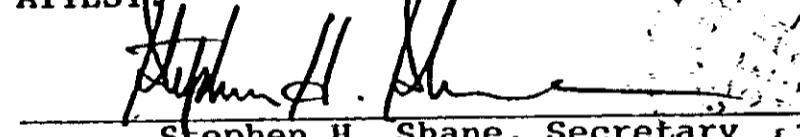
By



Howard Blitman, President

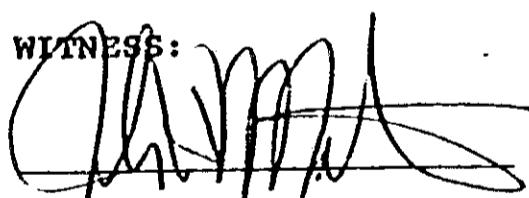
[seal]

ATTEST:



Stephen H. Shane, Secretary

WITNESS:



ROYAL DEVELOPERS, INC.

By



Gerald A. Blonder, President

[seal]

ATTEST:

