

Mortgage Loans - Note

New York, New York

_____ 1996

For value received, the undersigned (hereinafter Borrower"), hereby promises to pay to the order of _____ or its successors or assigns (collectively, the "Lender"), at the principal office of New York, New York for the account of the Applicable Lending Office at the Lender, the principal sum of _____ Dollars (\$_____ in lawful money of the United States and in immediately available funds, in accordance with the terms set forth in the Loan Agreement (as hereinafter defined) . Borrower also promises to pay interest on the unpaid principal balance hereof, in like money, at said office for the account of said Applicable Lending Office, at the time and at a rate per annum as provided in the Loan Agreement. Any amount of principal hereof which is not paid when due, whether at stated maturity, by acceleration, or otherwise, shall bear interest from the date when due until said principal amount is paid in full, payable on demand, at the rate set forth in the Loan Agreement.

This Note is one of the Notes referred to in the Term Loan Agreement dated as of _____ (as the same may be amended from time to time, the Loan Agreement") among Borrower, the Lenders named therein (including the Lender) and Agent, as administrative agent for the Lenders. All of the terms, conditions and provisions of the Loan Agreement are hereby incorporated by reference. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Loan Agreement.

The Loan Agreement contains, among other things, provisions for the prepayment of this Note upon the happening of certain stated events. This Note is secured by, among other things, the Mortgage referred to in the Loan Agreement, reference to which is hereby made for a description of the Mortgaged Property, which Mortgage specifies various defaults upon the happening of which all sums owing on this Note may be declared immediately due and payable.

Borrower agrees that it shall be bound by any agreement extending the time or modifying the above terms of payment, made by or on behalf of the Lenders and the owner or owners of the property encumbered by the Mortgage, whether with or without notice to Borrower, and Borrower shall continue liable to pay the amount due hereunder in accordance with the terms set forth in the Loan Agreement, but with interest at a rate no greater than the rate of interest provided therein, according to the terms of any such agreement of extension or modification.

No recourse shall be had under this Note against Borrower except as and to the extent set forth in Section _____ of the Loan Agreement.



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This Note may not be changed orally but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. All parties to this Note, whether Borrower, principal, surety, guarantor or endorser, hereby waive demand, notice and protest. Written notices required to be given hereunder shall be given as provided in the Mortgage.

Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceeding (whether at the trial or appellate level), or should this Note be placed in the hands of attorneys for collection upon default, Borrower agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including reasonable attorneys' fees and expenses.

Anything herein to the contrary notwithstanding, the obligations of Borrower under this Note shall be subject to the limitation that payments of interest shall not be required to the extent that receipt of any such payment by the Lender would be contrary to provisions of law applicable to the Lender limiting the maximum rate of interest which may be charged or collected by the Lender.

This Note and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York (without giving effect to New York's principles of conflicts of law). Borrower hereby irrevocably submits to the non-exclusive jurisdiction of any New York State or Federal court sitting in The City of New York (or any county in New York State where any portion of the Mortgaged Property is located) over any suit, action or proceeding arising out of or relating to this Note, and Borrower hereby agrees and consents that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any New York State or Federal court sitting in The City of New York (or such other county in New York State) may be made by certified or registered mail, return receipt requested, directed to Borrower at the address indicated below, and service so made shall be complete five (5) days after the same shall have been so mailed.

IN WITNESS WHEREOF, Borrower has executed and delivered this Note on the day and year first above written.



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