

(c) may bear interest not exceeding seven per cent (7%) per annum (provided, however, said mortgage may provide that principal payments in arrears may bear interest at a rate not exceeding ten per cent (10%) per annum); and

(d) principal and interest which shall be payable over a period of not less than fifteen (15) years.

Section 3. For the purposes of these "Subordination Provisions" "documents or instruments" shall include, but not be limited to:

(a) Any document (i) whereby the Trustees agree that the lien and charge of the inferior mortgage is and shall be subject and subordinate to the lien and charge of the superior mortgage, (ii) containing such provisions incidental to and in support of said agreement as said Endowment Association, title insurance company or lending institution may desire or request, and (iii) subject to the limitations herein set forth, using such words and figures as said Endowment Association, title insurance company, or lending institution, in its absolute discretion, may determine to be acceptable to it;

(b) An order for full satisfaction and release of the inferior mortgage or encumbrance, provided, however, such order shall be delivered by the Trustees to said Endowment Association, title insurance company, or lending institution, upon the express condition that any full satisfaction and release thereby ordered shall be recorded only if, after the recording of said superior mortgage and before imposition of further liens, a mortgage be recorded in favor of the Trustees, describing the land released by satisfaction and securing the Fraternity Place Second Mortgage Serial Bonds then outstanding under the terms of this Indenture.

Section 4. Within ten (10) days after the aforesaid notice, the Trustees shall deliver, properly executed and acknowledged, said documents or instruments to said Endowment Association, title insurance company, or lending institution, which delivery may be accompanied by the Trustees' written instructions that the use of said documents or instruments by said Endowment Association, title insurance company, or lending institution shall be subject to one, and only one, condition, to wit, that they shall not be recorded or otherwise be used if, at the time of such recording or use, there exists of record an unrescinded notice of default under the inferior mortgage or encumbrance to which they relate. The proceeds of borrowing shall be used by the Corporation first for the benefit of the holder of the existing first mortgage. To the extent that the principal amount of the indebtedness so incurred exceeds the principal amount due on the existing first mortgage at the