

1. The Mortgagors and Mortgagee hereby agree that the principal balance secured by the aforesaid Mortgage dated April 11, 1978 and recorded respectively among the aforesaid Land Records in Liber 1046, folio 966 and Liber 878, folio 169, is THREE HUNDRED SIXTY-THREE THOUSAND FIVE HUNDRED NINETY-TWO AND 42/100ths (\$363,592.42) DOLLARS, as of May 1, 1979.

2. That beginning May 1, 1979, it is agreed by and between the parties hereto that the interest on said mortgage balance shall be payable at the rate of thirteen percent (13%) per annum and the Mortgagors hereby covenant and agree to repay to the Mortgagee the aforesaid principal balance together with interest thereon accounting from May 1, 1979 at the rate of thirteen (13%) percent per annum in monthly installments of principal and interest of FOUR THOUSANDSIX HUNDRED THIRTY-FOUR and 60/100ths (\$4,634.60) each, commencing on the first day of June, 1979 and on the first day of each and every month thereafter until the balance of said mortgage indebtedness shall have been paid in full, both principal and interest being in lawful money of the United States of America.

3. It is agreed by and between the parties hereto, notwithstanding anything to the contrary contained in the aforesaid mortgage dated April 11, 1978 and herein, in case of any default of the payments, covenants and conditions of the aforesaid Mortgage dated April 11, 1978 as herein modified, in whole or in part, or in case of any default of any of the payments, covenants or conditions, in whole or in part, of a Second Mortgage between the parties herein, dated December 21, 1978 and recorded respectively among the Land Records of Frederick and Howard County in Liber 1071, folio 489, and Liber 920, folio 195, in the original principal amount of \$37,000.00, or in case of any default, in any of the payments, covenants, or conditions of the aforesaid Third Mortgage, in whole or in part, dated even date herewith and recorded or intended to be recorded among the aforesaid Land Records immediately prior hereto from Mortgagors to Mortgagee in the original principal amount of \$63,000.00, shall constitute and be a default in the mortgage herein being modified dated April 11, 1978, and the whole mortgage debt then due and owing, together with accrued interest thereon shall, at the option of the Mortgagee, its successors or assigns, become due and payable; the waiver of any default or failure to exercise the option to demand the whole balance of the mortgage debt shall not operate as or constitute a waiver of the right of the Mortgagee, its