

If the Mortgagor shall make an assignment for the benefit of creditors, or if a receiver be appointed for the Mortgagor or any part of the mortgaged premises, or if the Mortgagor files a petition in bankruptcy, or is adjudicated a bankrupt or files any petition or institutes any proceedings under the Federal bankruptcy laws of the United States, then on the happening of any one or more of these events, the whole indebtedness secured hereby shall immediately become due and payable, at the option of the Mortgagee, and this Mortgage may thereupon be foreclosed for the whole of said principal, interest and costs.

Mortgagor covenants and agrees that the lien of the mortgage is prior and superior in right to any existing lease or leases and that if any leases do exist that they are hereby specifically subordinated to the lien of this Mortgage for the term hereof.

The Mortgagor covenants and agrees that it will begin construction of Improvements not later than a date realistic with facts, ; will continually prosecute the work and will complete said Improvements on or before October 1974 ; and that the funds to be advanced herein are to be solely in the construction of said Improvements, in accordance with a Building Loan Agreement between the Mortgagor and the Mortgagee dated the 3rd day of December, 1973, which Building Loan Agreement is incorporated herein by reference to the same extent and effect as if fully set forth and made a part of this Mortgage.

This Mortgage shall inure to and bind the successors and assigns of the parties hereto.

Mortgagee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these presents, that if the said Mortgagor does and shall well and truly pay or cause to be paid unto the said Mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED by and between the said parties that said Mortgagor shall be entitled to hold and enjoy the said premises until default shall be made as herein provided.

WITNESS its hands and seals by Frank Ewing, President and J. R. Hungiville, Vice President of Ewing-Hungiville Realty and Construction, Inc., Mortgagor, this 3rd day of December 1973, in the one hundred and ninety-eighth year of Sovereignty and Independence of the United States of America.

WITNESS:

EWING-HUNGIVILLE REALTY AND
CONSTRUCTION, INC.

Myriam D. Rhodes
D. J. Pi

By:

Frank Ewing
Frank Ewing, President

J. R. Hungiville
J. R. Hungiville, Vice President

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