

Hampton Boulevard (U. S. Highway 29); thence along the edge of said right-of-way N. 50-42 E. 118.3 feet to an iron pin; thence continuing with the edge of said right-of-way N. 52-50 E. 31.7 feet to the point of beginning.

The mortgagor understands and agrees that this Mortgage will secure any additional sum which may be advanced hereafter, at the option of the mortgagee for the payment of taxes, property assessments, hazard insurance premiums and repairs.

The mortgagor further agrees that if permanent financing has not been secured at maturity hereof, this loan may be extended for an additional ninety (90) day period with interest at a rate to be then renegotiated.

The mortgagor further agrees that if permanent financing is not secured by the last day of the additional ninety (90) day period, the mortgagor and the three (3) principal endorsers will agree to execute an Indemnification Agreement and pledge securities in the form of Certificates of Deposit or marketable securities acceptable to the mortgagee in an amount not less than One Hundred Seventy-Five Thous and and No/100 (\$175,000.00) Dollars; PROVIDED that if the mortgagor shall at any time prior to the last day of the extended term deliver to the mortgagee a bona fide commitment of permanent financing, then the abovementioned Indemnification Agreement shall not be required of the mortgagor and/or the endorsers.

The mortgagor further agrees to furnish mortgagee title insurance binder for a period of not less than twelve (12) months insuring this mortgage as a valid prior first lien upon the premises described herein subject only to customary easements and accrued property taxes even though not yet payable.

TOGETHER with all and singular the Rights, Members, Hereditaments and appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said mortgagee, its heirs, successors and assigns forever. And the said mortgagor does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said mortgagee, the mortgagee's heirs, successors and assigns, from and against itself, its successors and assigns, and every person whomsoever claiming or to claim the same or any part thereof.