

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS THAT in consideration of the aforesaid indebtedness and in order to secure the repayment thereof in accordance with the terms of the foregoing Promissory Note, together with the repayment of all sums advanced by Mortgagee pursuant to the terms of this Mortgage, and to secure the performance of the covenants and agreements incorporated and set forth herein, Mortgagor does hereby grant, bargain, sell, release, and assign unto Mortgagee, its successors and assigns, all of the real estate described on Exhibit A (hereinafter referred to as the Mortgaged Property), which exhibit is attached to and hereby incorporated as part of this Mortgage.

TOGETHER with all and singular the rights, members, tenements, appurtenances, easements, and hereditaments to the same belonging or in any wise appertaining; including all improvements now or hereafter constructed on the Mortgaged Property; and including all fixtures, carpeting, appliances, heating, lighting, and air conditioning equipment which is purchased out of the proceeds of the loan secured by this Mortgage, as well as all personal property which is intended to be conveyed by Mortgagor to purchasers of the Mortgaged Property as a part of such property, all of which property shall be deemed to be an integral part of the Mortgaged Property;

TO HAVE AND TO HOLD all and singular the aforesaid Mortgaged Property unto the Mortgagee, its successors and assigns forever; PROVIDED, HOWEVER, that the condition of these presents is such that if Mortgagor shall punctually pay or cause to be paid when due all indebtedness evidenced by the Promissory Note secured hereby and referred to above, and all indebtedness incurred pursuant to the terms of this Mortgage; and further, if Mortgagor shall observe and perform the covenants and agreements set forth herein and in the Land Development Loan Agreement executed