

11. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

12. Nothing herein contained to the contrary withstanding, it is understood and agreed that the Mortgagor and the Mortgagee have this day entered into a Construction Loan Agreement, and the proceeds of the loan evidenced by the note secured hereby shall be disbursed pursuant to the terms of such Construction Loan Agreement. It is further agreed that any default on the part of the Mortgagor in any of the terms, conditions or covenants of such Construction Loan Agreement shall, at the option of the Mortgagee, constitute a default hereunder and all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed as in the case of any other default hereunder.

IN WITNESS WHEREOF, the undersigned partners of Mortgagor have hereunto set their hands and seals this 28th day of May, 1974.

WITNESS:

[Signature]
[Signature]

EIGHTH COLONY INVESTORS

By: [Signature]
Alton E. Jones, Partner

By: [Signature]
Oscar E. Jones, Partner

By: [Signature]
Robert O. Vickery, Partner

By: [Signature]
M. William Bashor, Jr., Partner

By: [Signature]
Herbert R. Allen, Partner

By: [Signature]
C. Preston Floyd, Partner

By: [Signature]
John M. Jeffcoat, Partner

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