

in default hereunder. In the event of the foreclosure of this Mortgage, all abstracts of title and all title insurance policies for the mortgaged premises shall become the absolute property of Bank.

6. All rights and obligations of Mortgagors hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of Mortgagors, and shall inure to the benefit of Bank, its successors and assigns. In the event this Mortgage is executed by only one person or corporation, the word "Mortgagors" as used herein shall be construed to mean "Mortgagor", and the terms and provisions of this Mortgage construed accordingly.

7. Mortgagors are constructing improvements upon the mortgaged premises under plans and specifications adopted by them. Mortgagors agree to apply all Advances to them under this mortgage upon the cost of such construction and agree not to abandon such construction, but to complete the same within a reasonable time, and in any event by December 20, 1975; and agree that their default under any agreement contained in this mortgage shall terminate the obligation of Bank thereafter to make further Advances.

After said last-mentioned date, completion of any then unfinished portion(s) of said construction shall be deemed "necessary to protect and preserve the security intended to be given by this Mortgage", within the meaning of paragraph "4" above; and Bank is hereby granted such rights of entry, and other rights, as may be then necessary to complete such construction.

8. The Bank, at its option, may extend the time for the payment of the Note(s), or reduce the payments thereon, or accept a renewal Note(s) therefor, without the consent of any junior lienholder, and without the consent of the Mortgagors if the Mortgagors have then parted with title to the mortgaged premises, and any such extension, reduction or renewal shall not affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner