

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 as modified 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 dated February 22, 1974, and as subsequently modified, then this Mortgage and the estate and rights granted hereby shall be null and void, but shall otherwise remain in full force and effect.

MORTGAGOR HEREBY WARRANTS, COVENANTS, AND REPRESENTS that it is lawfully seized of good and marketable title to the Mortgaged Property in fee simple absolute, free and clear of any liens, encumbrances, security interest, or adverse claims, except for easements and restrictions of record and except for a lien for taxes not yet due and payable. Mortgagor further warrants, covenants, and represents that it has good and lawful authority to Mortgage, grant, and convey the Mortgaged Property. Mortgagor agrees hereby to warrant and forever defend title to the Mortgaged Property unto Mortgagee, its successors and assigns, against all adverse claims, and demands, subject to easements and restrictions of record and to a lien for taxes not yet due and payable.