

Mortgagee shall be allowed to approve all draw requests for construction loans relative to any lot described in Exhibit "A" attached hereto until such time as the lien of this mortgage is removed from such lot.

The lien of this mortgage is subordinate to that of one of more first mortgage construction loans given or to be given to Carolina National Mortgage Investment Company, Inc. secured by the lots described herein.



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 successors ~~Heirs~~ and Assigns forever. And ~~the~~ ^{he} hereby bind its successors and ~~Heirs, Executors and Administrators~~ ^{assigns} to warrant and forever defend all and singular the said Premises unto the said mortgagee, its successors ~~Heirs~~ and Assigns, from and against the said mortgagor, its successors ~~Heirs, Executors and Administrators~~ and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

And the said mortgagee agrees to insure the house and buildings covered by this mortgage with a fire and theft insurance policy with a company of companies satisfactory to the mortgagee and to keep the same renewed from loss or damage by fire and assign the policy of insurance to the said mortgagee and to have the mortgagee shall at any time fail to do so then the said mortgagee shall be liable for the amount of the insurance in the event of loss or damage to the insured property. ~~MARKER AND MEMORANDUM~~
for the premium and expense of such insurance under this mortgage with interest.

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