

herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

19. That the provisions contained in this paragraph shall be null and void upon assignment of this mortgage and the promissory note which the same secures, to Southern Life Insurance Company, but until such assignment shall be filed for record in the Office of the R.M.C. in the County wherein the premises are situate, the provisions of this paragraph shall be in full force and effect and shall prevail over other provisions contained in this mortgage in the event of a default.

The Mortgagor shall complete the construction and furnishing of certain improvements to be erected on the premises in accordance with the final working plans and specifications approved by the Mortgagee and Southern Life Insurance Company, said construction will be continuous and without interruption, and should the Mortgagor fail to complete said construction and furnishing as aforesaid or should said construction cease, be interrupted, or abandoned for a period of fifteen (15) days then and in either event, the Mortgagee may, at its option, declare the entire principal sum of the note, or so much thereof as shall have been advanced to Mortgagor, with interest thereon as accrued, immediately due and payable.

It is understood and agreed that a portion of the funds to be advanced upon the note are to be used in the construction and furnishing of the aforesaid improvements to be erected on the premises, and said funds shall be advanced in accordance with a certain Building Loan Agreement made by and between Mortgagor and Mortgagee, dated as of the date of this mortgage, and to which Building Loan Agreement reference is made for all purposes to the same extent and effect as if fully set forth herein and made a part of this mortgage; and upon failure of Mortgagor to keep and perform all of the covenants, conditions and agreements of the Building Loan Agreement, the Mortgagee may, at its option, declare the entire principal sum of the note, or so much thereof as shall have been advanced to Mortgagor, with interest thereon as accrued, immediately due and payable, notwithstanding anything herein to the contrary.

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