

(6) That if there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party of any suit involving this Mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

(7) That the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of the mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

(8) That 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 shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

* remaining uncured 10 days after written notice to mortgagor.

It is contemplated that Mortgagor may commence construction on portions of the subject property which will require the extension of utilities or service roads through portions of the subject property then unreleased from the lien of this Purchase Money Mortgage. In such event, and upon request of the Mortgagor and without additional compensation therefor, Mortgagee agrees for the benefit of the Mortgagor and without additional compensation therefor, Mortgagee agrees for the benefit of the Mortgagor to grant or to join in the dedication of easements for the construction and maintenance of sanitary sewer, storm water drainage facilities, water mains, roadways and such other utilities as may be required by the Mortgagor. Easement routes shall be determined by Mortgagor with widths in accordance with municipal or utility company standards.

Simultaneous with the execution and delivery hereof Mortgagee has executed and delivered in escrow to C.T. Wyche, Attorney, Wyche, Burgess, Freedman and Parham PA, 44 East Camperdown Way, Greenville, South Carolina 29602, four partial mortgage releases and one full and complete mortgage discharge accompanied by written instructions to the said Escrow Agent that the said releases and discharge shall be delivered to the Mortgagor upon Mortgagor's timely compliance with the release provisions hereof. It is a condition of this mortgage that Mortgagee, upon request by Mortgagor, will promptly execute revised partial mortgage releases and deliver the said revised releases in escrow in substitution for those releases escrowed simultaneously herewith; provided however that: (a) such revised releases are fully in compliance with the release provisions hereof and (b) Mortgagor prepares the said releases at the sole expense of the mortgagor.

WITNESS the Mortgagor's hand and seal this 16th day of May, 1979.

SIGNED, sealed and acknowledged in the presence of:

Susan Zielinski
Betty J. Dennis

MORTGAGOR
EDWARD ROSE ASSOCIATES, INC.,
A Michigan Corporation

By Sheldon Rose
Sheldon Rose, President

AND Kenneth F. Nothaft
Kenneth F. Nothaft, Secretary

STATE OF MICHIGAN)
COUNTY OF OKLAHOMA)

PROBATE

Before me, the undersigned Notary Public, personally appeared Susan Zielinski, who, being duly sworn, deposed and said that she saw Edward Rose Associates, Inc., by Sheldon Rose, its President and Kenneth F. Nothaft, its Secretary, sign, seal and deliver the foregoing Mortgage and she, together with Betty J. Dennis witnessed the execution thereof.

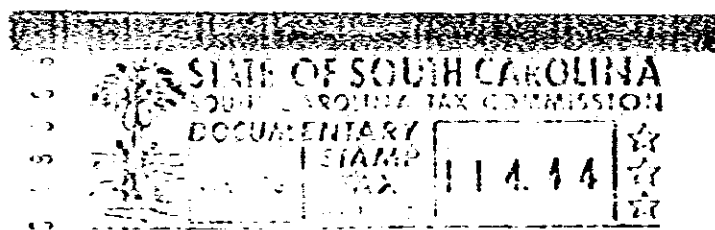
SWORN to before me this
16 day of May, 1979.

Betty J. Dennis
Notary Public for Michigan

My Commission Expires: _____
BETTY J. DENNIS

Notary Public, Oklahoma County, Mich.
My Comm. Expires May 27, 1980

Susan Zielinski



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