

- (9) Mortgagee agrees to subordinate said Purchase Money Mortgage to a development Loan that the Mortgagor may have placed or may hereafter place upon the real estate hereinabove described.
- (10) Mortgagee further agrees to release from the lien of said Purchase Money Mortgage any portion of the premises hereinabove described designated by the Mortgagor upon the payment to the Mortgagee of an amount equal to 110% of each lot value as related to the total purchase price of \$54,540.00, it being understood and agreed that mortgagor shall cut property into at least fifteen (15) lots.
- (11) At the request of the Mortgagor, Mortgagee agrees to release two (2) lots from the lien of the within mortgage at no additional consideration.

- Page 3 -

RECORDED JAN 14 1980

at 1:50 P.M.

21882

4328 RV-2