

(All of the foregoing hereinafter referred to as the Personal Property). All of the foregoing shall be deemed to be, remain and form part of the security and are covered by this Mortgage and Security Agreement. If the Mortgagor shall, after the date hereof, acquire any additional real or personal property, which would, if now owned by the Mortgagor, be subject to the terms of this Mortgage, it shall notify the Mortgagee stating the nature, quantity or amount of such property so acquired and the interest of the Mortgagor therein. All such property or the interest of the Mortgagor therein shall, upon acquisition by the Mortgagor, forthwith and without further act, become subject to this Mortgage; and

Together with all building materials located on the premises and intended to be incorporated in the buildings, structures or other improvements.

ALL TO SECURE payment of a just indebtedness of Mortgagor to Mortgagee in the principal sum of SIX HUNDRED THOUSAND DOLLARS (\$600,000), evidenced by its Secured Note of even date herewith (the Note), bearing interest from date on outstanding balances at thirteen and one-half per centum (13.5%) per annum, and on any principal overdue by more than 5 days, and interest overdue by more than 5 days, at the rate of two per centum (2%) per annum above the interest rate set forth above, said principal and interest being payable in monthly installments as provided in said Note with a final maturity of September 30, 2000, unless otherwise adjusted in accordance with the terms and provisions of