

APPENDIX A  
RELEASE PROVISIONS

1. The Mortgagee agrees to release each lot upon the principal payment of \$6,250.00. Provided further, however, in the event the Mortgagor desires to begin construction on a lot and desires to obtain a construction loan, then, in that event, the Mortgagee agrees to subordinate the lien on said lot to a conventional construction loan for a period of no more than three months, with the \$6,250.00 release payment to be paid to the Mortgagee upon the Mortgagor making his first draw on the construction loan.
  
2. The release payments of \$6,250.00 will be applied toward the annual \$10,000 principal payments due under the Mortgagor's promissory note and, in addition, all annual principal payments will be applied toward the release of the lots.

RECORDED JAN 7 1983 at 4:52 P.M.

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