

It is expressly understood that so long as the mortgagor is not in default on the two prior mortgages hereinabove described or any prior mortgages, that the mortgagee, upon request, shall release from the lien of this mortgage, any lot or portion of the property which is sold and disposed of to third parties.

It is further understood that the within mortgage will be further subordinated to the lien of any mortgage placed on any portion of the tract for development purposes.

It is understood and agreed that in the event the within mortgage should become a first or second mortgage lien on any portion thereof as a result of a release from the lien of the prior two mortgages, then, in such event, the mortgagee will subordinate the within mortgage lien to any mortgage given to secure funds with which to develop the property as to which the prior two mortgage liens have been so subordinated.

Edmund M. [unclear]

*Worshipful
174 Park St
E. A. [unclear]*