

and effect as if fully set forth herein and made a part of this mortgage; and upon failure of Mortgagor to keep and perform all of the covenants, conditions and agreements of the Construction Loan Agreement, the Mortgagee may, at its option, declare the entire principal sum of the note, or so much thereof as shall have been advanced to Mortgagor, with interest thereon, as accrued, immediately due and payable, notwithstanding anything herein to the contrary.

And failure of Mortgagor to keep and perform all of the covenants, conditions and agreements of the Construction Loan Agreement shall constitute an event of default under Article 9 of this mortgage with the same effect as if the provisions of this article were fully set forth in said Article 9. In the event of a conflict between the terms of this Mortgage and Security Agreement and the terms of the Construction Loan Agreement, those of the Construction Loan Agreement shall prevail and control.

Mortgagor agrees that the terms and conditions of the Commitment Letter dated December 18, 1979, between Mortgagor and Mortgagee, except as otherwise altered, shall be incorporated into the terms and conditions of this Mortgage by reference and same shall constitute a part and parcel of this mortgage the same as if fully set forth herein.

19. Except as otherwise provided all payments secured by this Mortgage and all obligations existing under this Mortgage are mandatory rather than permissive.

It is agreed 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 agreements of this Mortgage, Note and debt secured hereby, and the Security Agreement, then this Mortgage shall become utterly null and void, otherwise to remain in full force and effect.

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