

28. Notwithstanding anything to the contrary contained in this mortgage or in the note secured hereby, or in any other instrument securing the loan evidenced by said note, the mortgagee may at its option declare the entire indebtedness secured hereby, and all interest thereon and all advances made by mortgagee hereunder, immediately due and payable in the event of a breach by the mortgagor of any covenant contained in this mortgage, the note secured hereby, or in that certain construction loan agreement between the mortgagor and the mortgagee, dated even date herewith, which said construction loan agreement is, by reference thereto, herein incorporated to the same extent and effect as though said construction loan agreement were set forth herein in full. Mortgagor covenants and agrees that in the event it shall fail to complete the construction and furnishing of the improvements to be erected on the premises hereby mortgaged in accordance with plans and specifications submitted to mortgagee and The Equitable Life Assurance Society of the United States on or before May 1, 1973, or if work on said construction shall cease before completion and said work shall remain abandoned for a period of 15 days, then and in either event the entire principal sum that has been disbursed by the mortgagee on account of the note secured by this mortgage, less any amounts that may have been repaid by the mortgagor, shall then become due and payable, with all accrued interest thereon, at the option of the mortgagee. As a part of the inducement to the mortgagee to make the loan evidenced by the obligation secured hereby, the mortgagor has caused certain other persons, natural and corporate, to enter into certain agreements with the mortgagee pertaining to the financing and payment for construction of improvements on the property herein described; and the mortgagor covenants and agrees that such persons shall fully perform, comply with and abide by such agreements. It is further understood and agreed by the mortgagor that such representations and agreements by said other persons shall constitute for the purpose of its obligations hereunder, covenants on behalf of the mortgagor. In the event of abandonment of work upon the construction of said improvements to be erected upon the mortgaged property for a period of 15 days, the mortgagee may at its option enter into and upon the mortgaged property and complete the construction of the improvements the mortgagor hereby granting to the mortgagee full power and authority to make such entry and to enter into such contracts or arrangements that may be considered necessary by the mortgagee to complete said improvements; and any sums expended by the mortgagee in connection with such completion shall be added to the principal amount of said note and be secured by these presents and together shall be payable by the mortgagor on demand with interest at the rate as specified in the note secured by this mortgage. Provided, however, that the total amount of the indebtedness that may be secured by this mortgage at any one time shall not exceed a maximum principal amount of twice the principal amount stated in the promissory note secured hereby, plus interest thereon, and any disbursements made by the mortgagee for the payment of taxes, insurance or other liens on the property encumbered by this mortgage, with interest on such disbursements.

29. That the within mortgage is given to secure the payment of that certain promissory note of even date herewith executed by the mortgagor herein, as maker, in favor of the mortgagee herein, or order, as payee, for the principal sum of \$200,000.00.

30. The said mortgagor does hereby bind itself and its successors and assigns to procure or execute any further necessary assurances of title to the said premises, and also to warrant and forever defend all and singular the said premises unto the mortgagee from and against the mortgagor and all persons whomsoever lawfully claiming or to claim the same or any part thereof.