

(a) Any property included in this Mortgage shall be released by Mortgagee to Mortgagor by Quit-Claim Deed in recordable form upon written request of Mortgagor and upon payment of the release price of \$11,000 for each lot to be released.

(b) Mortgagee shall, by Quit-Claim Deed, release, without any release payment, property requested by Mortgagor for utility easements and road easements.

(c) Upon payment at any time by Mortgagor to Mortgagee of a sum of money for the release of property under the foregoing, said payment shall entitle Mortgagor to a release of said property and shall reduce by such amount so paid the principal amount under the Note secured hereby payable at the next succeeding date or dates on which a payment of principal will be due and has not theretofore been paid. A prepayment of an amount less than that required to release a lot hereunder shall nevertheless serve as a partial payment on such release price which shall entitle Mortgagor to a release thereof upon payment of the balance required therefore; and such a prepayment shall also reduce, by the amount paid, the principal amount under said Note payable at the next succeeding date or dates on which a payment of principal will be due and has not theretofore been paid. A payment of a principal sum made pursuant to the requirements of said Note will, in like manner, operate to release from this Mortgage, a number of lots equivalent in release price to said payment.

(d) Anything hereinbefore provided to the contrary notwithstanding, Mortgagor shall be entitled to no release hereunder if he is in default in the observance or performance of his obligations under this Mortgage or the Note.

(e) Mortgagor is entitled to the release of ten (10) lots for the cash portion of the purchase price paid at closing and shall be entitled to said releases at any time.

(f) The rights to any releases shall vest immediately upon the payment of any sum to Mortgagee hereunder.

(g) If Mortgagor desires lot releases which would result in a prepayment of the Note which Mortgagee does not consent to, Mortgagor shall nevertheless be entitled to lot releases by providing substitute collateral for the lots released. Substitute collateral shall consist of a Certificate of Deposit in an amount equal to the release price. Said certificate and the interest thereon shall be owned by Mortgagor and pledged as additional security for said Note. Also, interest shall continue to run on the Note. Said certificate shall be purchased from a bank or other lending institution acceptable to Mortgagee.