HOLEN HOLE TO FREE SEA

assigns, and all other persons whomsoever lawfully claiming the same or any part thereof.

This Mortgage is made to secure the payment of a debt evidenced by Mortgage Note of even date herewith, executed by Mortgagor to Mortgagee, payable to Mortgagee, or order, said Note being in the principal sum of Eight Hundred Thousand and No/100 (\$800,000.00) Dollars. In the event The National Life and Accident Insurance Company shall purchase said Note, the Mortgage and all other instruments now or hereafter securing the indebtedness herein referred to, said Note shall be repayable as therein set forth with the final maturity thereof being March 1, 1999.

The Mortgagor hereby further covenants and agrees as follows:

- 1. To pay the Note secured hereby according to its terms and effect.
- 2. If the escrow in Paragraph 4 is not required by Mortgagee, to pay before they become delinquent all taxes, assessments and charges of every character which are now due or which may hereafter become liens on said premises, and to deliver to the Mortgagee receipts showing payment thereof. Mortgagor shall have the right to contest all taxes, assessments and charges of every character which may become liens on said premises subject to the following:
 - (a) If by the terms of any applicable law, rule, regulation or requirement, compliance therewith, pending the prosecution of any such proceeding, can be legally delayed without the incurrence of any lien or charge of any kind against the premises. Mortgagor may delay compliance therewith until the final determination of such proceedings; and
 - (b) If any lien or charge against the premises shall be incurred by reason of any such delay. Mortgagor nevertheless may contest and delay as aforesaid provided Mortgagor furnishes Mortgagee security satisfactory to Mortgagee against any loss or injury by