

(c) Each tract released must comply with one of the following configuration requirements:

(i) Either Phase II or Phase IV shown on the plat of Enwright Associates, Inc. referred to on page 2 hereof may be released in their entirety at any time.

(ii) Any part of Phase II or Phase IV may be released so long as the remainder of the Phase subject to this Mortgage has as its easterlymost boundary a line intersecting the northerlymost and southerlymost boundaries of said Phase and parallel to the westerlymost boundary of said Phase.

(iii) With respect to Phase IV only the westerly portion of Phase IV may be released so long as the westerlymost line of the portion of the Phase remaining subject to the Mortgage intersects the northerlymost and southerlymost boundaries of said Phase and is parallel to the westerlymost line of Phase IV and the portion of the Phase remaining subject to this Mortgage has at least 150 feet of frontage on Lowndes Hill Road.

(iv) No part of Phase III shown on the plat of Enwright Associates Inc. referred to on page 2 hereof shall be released until all of Phases II and IV have been released. After the release of all of Phase II and Phase IV, any portion of Phase III may be released so long as the remainder of Phase III subject to this Mortgage is one contiguous tract having at least 150 feet of frontage on both Interstate 385 and Lowndes Hill Road and a width of no less than 150 feet at all points.

(d) The Release document and a survey showing the property to be released must be prepared at the expense of Mortgagor and delivered to Mortgagee with respect to each Release.

(e) Mortgagor shall pay for the cost and expense of recording the Release.

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