

Mortgagees herein agree that they will release from the lien of this mortgage at any time any one or all of the above lots upon the payment to the mortgagees of the sum of \$1700.00 for each lot so released from the lien of this mortgage.

The Mortgagor proposes to construct a dwelling on each of the lots hereinabove described, and prior to the commencement of said construction to obtain a loan commitment from the Federal Housing Administration, which commitments will show the total amount of the loan that the Federal Housing Administration will insure on said lot, when completed. In the event the Mortgagor deems it necessary to procure from some lending institution a construction loan on any lot hereinabove described, then upon the request of the Mortgagor, the Mortgagees herein agree to subordinate the lien of this mortgage as to such lot on which a construction loan is obtained by the Mortgagor, provided said construction loan does not exceed 75% of the total loan commitment on said lot obtained from the Federal Housing Administration.

TOGETHER with all and singular the Rights, Members, Hereditaments and appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said mortgagee, heirs, successors and assigns forever. And the said mortgagor does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said mortgagee, the mortgagee's heirs, successors and assigns, from and against itself, its successors and assigns, and every person whomsoever claiming or to claim the same or any part thereof.