ARTICLE XXIV

SUBORDINATION OF MORTGAGES

Each and every restriction as to said property is hereby declared to be subject and subordinate to the lien of any mortgage or Deed of Trust now or hereafter made or existing in good faith and for value, and these restrictions shall in no way restrict, impair, or defeat any right of sale contained in any such mortgage or Deed of Trust or the foreclosure of the same; provided, however, that title to any property subject to these restrictions and obtained through sale under or foreclosure of any such mortgage or Deed of Trust shall thereafter be held subject to all provisions of these restrictions; except (and notwithstanding any provisions in these restrictions) that title to property acquired by the holder of a loan guaranteed or insured by the Federal Housing Administration or the Veterans Administration, or any other governmental agency; or property acquired by any such agency directly, at foreclosure, or otherwise, or from the purchaser at foreclosure sale, or otherwise, by reason of, or incident to, or as a consequence of such guaranty, or insurance, either by way of purchase at a sale or other judicial proceedings, or through foreclosure of Deed of Trust or mortgage immediately upon any such acquisition shall be, and thereafter remain, free from any and all restrictions or impediments as to alienation.