

BOOK 1510 PAGE 847

28. The covenant of the Maker(s) to pay principal and interest is included in the Note secured hereby for the purpose of establishing and continuing the existence of the indebtedness. However, it is a condition of said covenant and those contained herein that in the event of default under the terms hereof, the Holder shall take no action against the Maker(s) except such as may be necessary to subject to the satisfaction of the indebtedness the property described herein and any chattels appurtenant to the use thereof; PROVIDED, that nothing in this condition and no action so taken shall operate to impair any obligation of the Maker(s) under the Building Loan Agreement and the Regulatory Agreement hereinafter referred to and made a part hereof.

BOOK 1438 PAGE 630

29. The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the Lender; provided that such approval shall not be unreasonably withheld.

BOOK 1438 PAGE 631

IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be duly executed in its behalf by its ~~President~~ ~~attested by its~~ ~~Secretary, and its corporate seal to be affixed hereto~~ the 1st day of July, 1978. VILGREEN, A LIMITED PARTNERSHIP BY SOUTHEASTERN HOUSING CORP., GENERAL PARTNER

Signed, sealed, and delivered in the presence of—

By Robert J. Doran, Jr., President.

Sherry C. Whittle  
Patricia P. Bennett  
Witnesses.

ATTEST: [CORPORATE SEAL]  
Jacqueline P. Wall  
Secretary.

STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

Personally appeared before me Patricia P. Bennett who, being duly sworn, says that he saw the corporate seal of the Villgreen, A Limited Partnership by and through Southeastern Housing Corp., General Partner, by and through Robert J. Doran, Jr., its President, and Jacqueline P. Wall, its Secretary of said execute the foregoing instrument and attest the same and that he, with Sherry C. Whittle witnessed the execution and delivery thereof as the act and deed of the said.

Sworn to before me this 14<sup>th</sup> day of July, 1978.

Donna R. Neal  
Notary Public for South Carolina

My commission expires 8/7/84

RECORDED JUL 19 1978 1:58 P.M.  
TAX 140.00  
1920

RECORDED JUL 19 1978 1:58 P.M.  
Re-RECORDED OCT 8 1980 at 12:04 P.M.

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V.S.C.

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