

shall be applied seriatim against the installment (s) of principal due and payable under the terms of the Notes in the regular order of maturity of said principal installment (s).

(e) Mortgagor shall be entitled to credit against the Release Price otherwise payable with respect to any Release Parcel that portion, if any, of all prior payments made by Mortgagor to Mortgagee which under the terms of the within Mortgage or the Notes are applied in reduction of the outstanding principal amount of the indebtednesses evidenced by said Notes and which have not been theretofore credited, pursuant to this subparagraph (e), against the Release Price payable with respect to any Release Parcel previously released.

(f) Mortgagor shall be entitled, at any time and from time to time on or after the date hereof, to grant easements as needed over any portion or portions of the property for sewer, water, gas, electric service and other utility services to the property, and also for streets and roads to serve the property, without obtaining any Release of such portion or portions of the property as are encumbered by such easements. Mortgagor and Mortgagee do hereby expressly covenant and agree that, notwithstanding anything contained in this Mortgage to the contrary, every such easement conveyed to Mortgagor pursuant to this subparagraph (f) shall in all respects and for all purposes be superior and prior to the lien, encumbrance and security title created by the within Mortgage.

(g) The form of said Releases shall be :

"FOR VALUE RECEIVED, the undersigned, the owner and holder of that certain mortgage in the principal amount of \$ \_\_\_\_\_, dated \_\_\_\_\_, and recorded in the R.M.C. Office for Greenville County in Mortgage Book \_\_\_\_\_, at Page \_\_\_\_\_, does hereby release, relinquish and forever discharge the following described property, retaining the lien of said mortgage over the remaining property described therein not heretofore released."

RECORDED JAN 16 1981

at 4:35 P.M.

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