

the said Construction Loan Agreement shall be deemed a default hereunder.

24. PROVIDED, always, nevertheless, and it is the true intent and meaning of the parties to these presents, that if the Mortgagor does and shall well and truly pay or cause to be paid to the Mortgagee, its successors and assigns, or the holder hereof, the said debt or sum of money aforesaid, with interest thereon according to the true intent and meaning of said Note, and all sums of money provided to be paid by the Mortgagor, its heirs, successors or assigns, under the covenants of this Mortgage, and if the Mortgagor shall fully perform all the terms, conditions and covenants of the mortgage, and the Note secured hereby, then this Mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

25. That the covenants herein contained shall bind, and the benefits and advantages shall inure to the respective successors, assigns, heirs, executors and administrators of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

26. In the event of a foreclosure of this Mortgage, the Mortgagor does hereby waive any rights it may have to require an appraisal of the Mortgaged Property pursuant to Section 29-3-680, et seq., of the 1976 Code of Laws of South Carolina.

27. Sandra Stewart Cisson is joining in the execution of the within mortgage for the sole and express purpose of subordinating her fee simple title in and to the property described herein to the lien of the within mortgage. Provided, however, that the said Sandra Stewart Cisson, by execution of the within mortgage, assumes no individual liability for the repayment of the note which this mortgage secures except as her liability as a guarantor of the said note.

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