

14. It is contemplated that upon satisfaction of the conditions set out in that certain loan commitment letter issued by Integon Life Insurance Corporation (Integon) under date of March 25, 1975, this Mortgage and the Note secured hereby together with other instruments and documents relating to this transaction will be transferred and assigned by the holder thereof to Integon. Mortgagor further covenants and agrees to fully satisfy all of the terms and conditions of the Building Loan Agreement made by and between the Mortgagor and Mortgagee under date of September 13, 1974. The Mortgagor covenants and agrees to fully satisfy all of the terms and conditions of that certain commitment letter issued by South Carolina National Bank (SCN), dated August 6, 1974. Notwithstanding anything herein or in said Note to the contrary, the holder of said Note shall have the right to declare the entire amount then owing under said Note, both principal and interest, immediately due and payable without notice, in the event all of the conditions set out in the above described SCN commitment letter are not complied with, or in the event of default in any of the terms and conditions set out in the above described Integon commitment letter, which are incorporated herein by reference and made a part hereof as though fully set forth, or if there shall be any default under the above-mentioned Building Loan Agreement. Upon full compliance with the terms and conditions of the Integon commitment letter and assignment and transfer as stated herein to Integon, Integon shall succeed to all rights and privileges of "Mortgagee" as in this instrument contained.

15. The Mortgagee reserves the right to modify or extend the time for payment of the Promissory Note which this Mortgage is given to secure and the lien of this instrument shall remain in full force and effect and have priority over all third party claims, including subsequent lien holders.

16. It is agreed that all rights and powers conferred herein are cumulative of all other rights and remedies allowed by law and pursued concurrently. Wherever the context so admits or requires, the singular number where used throughout this instrument shall include the plural and the plural shall include the singular, and the masculine gender shall include the feminine. Whenever a corporation shall be the Mortgagor herein, the terms employed shall include and be applicable to such corporation, its successors and assigns. All obligations as a Mortgagor herein and hereunder shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the Mortgagor; and all rights, powers, privileges and remedies herein conferred upon and given to the Mortgagee shall extend to and may be exercised and enjoyed by its successors and assigns.

17. It is hereby covenanted and agreed by and between the Mortgagor and the Mortgagee that all fixtures, machinery or equipment of every kind and nature now upon or hereafter placed upon the premises or in any building or other structure upon or hereafter placed upon said premises, including, but not limited to, all heating, air conditioning and other equipment of a similar nature upon said premises, building or other structure by nails, screws, bolts, pipe connections, masonry or in any other manner, are and shall be deemed to be fixtures, and an accession to the freehold and a part of the realty as between the parties hereto, their heirs, assigns, successors, executors and administrators, and all persons claiming by, through or under them, shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be covered by this mortgage, and that this mortgage constitutes a security agreement in compliance with and in order to obtain the benefits of the Uniform Commercial Code as adopted by the State of South Carolina.

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