from any cause of action for injury or damages to said property
or any part thereof. Mortgagee is authorized and empowered (but
not required) to collect and receive any such award and is author-
ized to apply it in whole or in part in reduction of the then
outstanding debt secured by this Mortgage, notwithstanding the
fact that the same may not then be due and payable. Any amounts
so applied to principal shall be applied to the principal last
maturing hereon. Mortgagor agrees to execute such further
assignments of any such awards as Mortgagee may require. Pro-
vided, however, notwithstanding anything to the contrary in the
Mortgage Note, any amounts so applied to principal shall not
require the payment of any consideration for the privilege of
making a prepayment of principal.

FURTHER, the Mortgagor covenants and agrees that they
will begin construction of improvements not later than the
day of February 1 , 1977 , and will continually prosecute the
work and will complete and pay for said improvements on or before
July 31, 1977, and that the funds to be advanced herein are to
be used solely in the construction of said improvements, in
accordance with a certain Loan Agreement between the Mortgagor
and said The Citizens and Southern National Bank of South Caro-
lina, dated even date herewith, and this Mortgage is subject to
all of the provisions of said Loan Agreement as if the same were
fully set forth herein and made a part hereof. The said Loan
Agreement provides, among other things, for advances to be made
by the said The Citizens and Southern National Bank of South
Carolina to the Mortgagor pending completion of certain improve-
ments now under construction on the mortgaged property. If any
default in the performance or observance by the Mortgagor of the
terms, covenants and provisions contained in said Loan Agreement,
as the same may from time to time be modified or amended, shall
occur, then such default shall constitute a default hereunder and
anything herein to the contrary notwithstanding, the holder hereof
shall have the right to declare the full amount of the unpaid

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