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The within mortgage is junior and subordinate to the lien of a certain mortgage given by the Mortgagor herein to the Mortgagee herein of even date in the original principal amount of \$1,330,000.00. It is understood and agreed that any default under either of said mortgages shall constitute an act of default under the other entitling the Mortgagee to exercise any and all rights set forth therein.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said First Carolina Properties,

Inc.,

its ~~Heirs~~ Successors and Assigns forever, And it does hereby bind itself, its

~~Heirs~~ Successors, Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said First Carolina Properties, Inc., its

~~Heirs~~ Successors and Assigns, from and against it and its

~~Heirs, Executors and Administrators~~ Successors and Assigns and every person whomsoever lawfully claiming or to claim the same or any part thereof.

1328-1123