

FIRST: NATURE OF INSTRUMENT. This instrument is intended to operate and is to be construed as a real estate mortgage creating a second mortgage lien on the Mortgaged Property in favor of the Mortgagee and is made under those provisions of the existing laws of the State of South Carolina relating to real estate mortgages and is given to secure Lease Payments under a certain lease of even date herewith. This Mortgage also constitutes a second security agreement under the South Carolina Uniform Commercial Code and creates a security interest in the personal property included in the Mortgaged Property and the proceeds thereof. Mortgagor shall execute, deliver, file and refile any financing statements or other security agreements Mortgagee may require from time to time to confirm the lien of the Mortgage with respect to such property. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver, and file such instruments for and on behalf of Mortgagor. This Mortgage is specifically made second and subordinate to the Mortgage, Security Agreement, and U.C.C. Financing Statement, and Assignment of Rents and Leases from Mortgagor to Carteret Savings and Loan Association in the principal sum of \$4,000,000 Dollars, together with all advances, extensions, modifications and renewals thereof.

SECOND: SUCCESSORS AND ASSIGNS INCLUDING IN PARTIES.