

automatically be deemed an act of default by Golden Eagle under both the note and mortgage to Prudential and the note and mortgage to be granted to First Federal. If a default in the note and mortgage to Prudential or to First Federal results in foreclosure of its mortgage by either Prudential or First Federal, both mortgages shall be simultaneously foreclosed and Tract No. 1 and Tract No. 2 shall be sold at foreclosure sale by the Master in Equity for Greenville County on the same Sales Day.

(4) Prudential hereby grants to First Federal a continuing/^{first priority}option to purchase the note and mortgage to Prudential from Golden Eagle, without penalty, should such note and mortgage be in default and intent to foreclose served on Golden Eagle. Prudential agrees to give First Federal written notice of any such default and intent to foreclose and further agrees that First Federal shall have a period of 30 days in which to purchase the Prudential note and mortgage following receipt by First Federal of such notice. First Federal hereby grants to Prudential a continuing option to purchase the note and mortgage to be given by Golden Eagle to First Federal, without penalty, should such note and mortgage be in default and intent to foreclose served on Golden Eagle. First Federal agrees to give Prudential written notice of any such default and intent to foreclose and further agrees that Prudential shall have a period of 30 days to purchase the First Federal note and mortgage following receipt by Prudential of such notice.

(5) Prudential agrees that Golden Eagle may execute and deliver to First Federal a second mortgage covering Tract No. 1 simultaneously with the execution of a first mortgage covering Tract No. 2.

(6) This agreement shall be recorded in the Office of the R. M. C. for Greenville County, South Carolina.

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