

separately and in reasonable detail the Gross Income, and certified by independent certified public accountants of recognized standing satisfactory to the mortgagee; and, with such financial statements for each Calculation Year, the mortgagor will furnish to the mortgagee a written statement of such accountants that in making the examination necessary for their certification of such financial statements they have obtained no knowledge of any default by the mortgagor under this mortgage, or, if such accountants shall have obtained knowledge of any such default, they shall disclose in such statement such default or defaults and the nature thereof, it being understood that such accountants shall not be liable directly or indirectly for any failure to obtain knowledge of any default.

29. The provisions contained in this paragraph 29 shall become null and void upon assignment of this mortgage by the mortgagee to The Equitable Life Assurance Society of the United States and Thomas F. Murray, Donald R. Waugh, Jr., Howard E. Thomas, Charles F. Adams, Frank H. Briggs, Trammell Crow, J. Frank Forster, Grant Keehn, Thomas M. Macioce, Robert C. Tyson, and John C. Whitehead, as Trustees of a Massachusetts business trust under a Declaration of Trust, dated September 15, 1970, as amended, having an office at 75 Federal Street, Boston, Massachusetts, and designated in said Trust as "The Equitable Life Mortgage and Realty Investors"; but until such assignment shall be recorded in the public records of Greenville County, South Carolina, the provisions of this paragraph 29 shall be in full force and effect and shall prevail over any other provisions contained in this mortgage in the event of default. Notwithstanding anything to the contrary contained in this mortgage or in the notes secured hereby, or in any other instrument securing the loan evidenced by said notes, the mortgagee may, at its option, declare the entire indebtedness secured hereby and all interest thereon and all advances made by mortgagee hereunder immediately due and payable in the event of a breach by the mortgagor of any covenant contained in this mortgage, the notes secured hereby, or in that certain construction loan agreement between the mortgagor and the mortgagee of even date herewith, which said construction loan agreement is by reference thereto herein incorporated to the same extent and effect as though said construction loan agreement were set forth herein in full. Mortgagor covenants and agrees that in the event it shall fail to complete the construction and furnishing of the improvements to be erected on the premises hereby mortgaged in accordance with plans and specifications submitted to the mortgagee and The Equitable Life Assurance Society of the United States on or before May 1, 1973, or if work on said construction shall cease before completion and said work shall remain abandoned for a period of 15 days, or if this mortgage and the notes secured hereby have not been purchased by The Equitable Life Assurance Society of the United States and Thomas F. Murray, Donald R. Waugh, Jr., Howard E. Thomas, Charles F. Adams, Frank H. Briggs, Trammell Crow, J. Frank Forster, Grant Keehn, Thomas M. Macioce, Robert C. Tyson and John C. Whitehead, as Trustees of a Massachusetts business trust under a Declaration of Trust, dated September 15, 1970, as amended, having an office at 75 Federal Street, Boston, Massachusetts, and designated in said Trust as "The Equitable Life Mortgage and Realty Investors", on or before May 31, 1973, then, and in either event, the entire principal sum that has been disbursed by the mortgagee on account of the notes secured by this mortgage, less any amounts that may have been repaid by the mortgagor, shall then become due and payable with all accrued interest thereon, at the option of the mortgagee. As a part of the inducement to the mortgagee to make the loan evidenced by the obligations secured hereby, the mortgagor has caused certain other persons, natural and corporate, to enter into certain agreements with the mortgagee pertaining to the financing and payment for construction of improvements on the property herein described, and the mortgagor covenants and agrees that such persons shall fully perform, comply with and abide by such agreements. It is further understood and agreed by the mortgagor that such representations and agreements by said other persons shall constitute for the purpose of its obligations hereunder covenants on behalf of the mortgagor. In the event of abandonment of work upon the construction of said improvements