

- 13. Mortgagor agrees that all leases to apartment tenants on the premises shall contain the following provision: "Tenant hereby agrees not to look to the Mortgagee, as Mortgagee, Mortgagee in possession, or successor in title to the property, for accountability for any security deposit required by the landlord hereinafter, unless said sums have actually been received by said Mortgagee as security for the tenant's performance of this lease."
- 14. Mortgagor covenants and agrees that it shall furnish to the Mortgagee, or the Mortgagee's designated Mortgage Loan Correspondent, within 90 days following the end of the Mortgagor's fiscal year, annual statements itemizing the income and expenses of the premises, including an itemized rent roll, together with a complete financial statement of Mortgagor's assets and liabilities and its profit and loss statement.
- 15. Mortgagor covenants and agrees that it will deposit with Mortgagee (or with Mortgagee's Mortgage Loan Correspondent), on the due date of each monthly installment under the Note, a sum which in the estimation of Mortgagee (or its Correspondent) shall be equal to 1/12th of the annual taxes, assessments and hazard insurance premiums relating to the premises. Such sum will be held by Mortgagee or its Correspondent as further security to pay current taxes, assessments and hazard insurance premiums on the premises as the same accrue and are payable. Upon any default in the provisions of this mortgage or the note, Mortgagee may, at its option, apply any money in the fund arising from said deposits to the payment of the indebtedness secured by this mortgage in such manner as it may elect.
- 16. That in the event of the passage after the date of this mortgage of any law of the State of South Carolina, deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State, local or any other governmental authority purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this mortgage or the note, the holder of this mortgage and of the debt which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days' written notice to be given to the mortgagor by the mortgagee, provided, however, that such election shall be ineffective if the mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the mortgagor, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the premises, or in fact promptly reimburses Mortgagee therefor, and such agreement shall constitute a modification of this mortgage.
- 17. So long as Mortgagor has furnished Mortgagee with "Type H Tax Service" and so long as Mortgagor is not otherwise in default under any of the terms, conditions or covenants of this mortgage, or the note secured hereby, Mortgagee shall not require Mortgagor to pay into escrow the amounts sufficient to pay real and personal property taxes, assessments and hazard insurance premiums, as they become due.

X 8974 SEP 20 1977

State of South Carolina
Greenville County

WOODWINDS LIMITED PARTNERSHIP

TO

THE MUTUAL BENEFIT LIFE INSURANCE
COMPANY

Mortgage of Real Estate

Filed this 20th day
of September, A. D., 1977

and recorded in Vol. 1410 Page 324

at 9:42 A.M. Fee \$ Pd.

Register of Meane Conveyances, Greenville Co., S. C.

WYCHE, BURGESS, FREEMAN &
PARHAM, P.A.
Attorneys at Law
Greenville, S. C.

\$ 1,550,000.00
Tract = 10.176 A., Montague Rd.

Return To: MR. JAMES M. SHOEMAKER, JR.
WYCHE, BURGESS, FREEMAN & PARHAM, P.A.
P. O. BOX 10207
GREENVILLE, S. C. 29603

18. Neither Woodwinds Limited Partnership nor any General or Limited Partner thereof shall have any personal obligation under the note secured by the within mortgage after default. No deficiency judgment shall be sought or obtained against Mortgagor, its successors and assigns, for any balance of the indebtedness which may remain unpaid after the exhaustion of the mortgage and other security and collateral securing the note secured hereby; nor shall any judgment rendered on said note and/or mortgage be executed against or be a lien upon any lands or personal property of the maker of the note secured hereby, its successors and assigns, other than that which is described in the mortgage and in other collateral securing the note.

This is the same property conveyed to the mortgagor herein by deed of B & J Company, a General Partnership, dated May 9, 1974, and recorded in the RMC Office for Greenville County, South Carolina, on May 9, 1974, in Deed Book 998, at Page 564.

WYCHE, BURGESS, FREEMAN & PARHAM, P.A. 10/1/77

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