

14. To operate such property at all times as an apartment house complex and not to acquire any fixtures, or apparatus covered by this Mortgage subject to any security interest or other charge or lien taking precedence over this Mortgage.

15. That, in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may deal with such successors or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, without in any manner vitiating or discharging the Mortgagor's liability hereunder, or upon the debt hereby secured.

16. That the Mortgagor shall pay to said Mortgagee, its legal representatives and assigns, a reasonable attorney's fee, in addition to all other legal costs, as often as any proceeding is taken to foreclose this Mortgage for default in any of its terms, covenants or agreement, which shall be an additional lien on said premises.

17. This Mortgage shall not be transferred without the consent of the Mortgagee, which consent will not be unreasonably withheld. In the event transfer of mortgage is permitted, the holder has the right to increase the interest rate to eleven per cent (11%) per annum. In addition, if any transfer causes an increase in an underlying obligation, said increase shall be borne by the obligor hereunder, their heirs or assigns, in the form of additional payment to the Mortgagee.

18. Mortgagor agrees that Mortgagee has the right to refinance the existing first mortgage (held by South Carolina Federal Savings and Loan Association) or secure new financing on Phase II which has no existing financing, provided that under the terms of the refinancing the scheduled payments due from the Mortgagee to the refinancing lender shall not exceed the amount of the scheduled payments due from the Mortgagor to the Mortgagee, and, provided further that under the terms of the refinancing, the total amount refinanced shall not