

8. That the Mortgagor will not be in default in the note held by the Citizens & Southern National Bank of Greenville, Greenville, South Carolina in the original principal amount of One Hundred Twenty-Five Thousand Dollars (\$125,000.00) dated June 2, 1979, the maker of such note being Greenville Inn Joint Venture d/b/a Days Inn and guaranteed by Joe M. Sewell, Carol S. Sewell, and Doris B. Frazier.

9. That in the event this mortgage should be foreclosed, the Mortgagor expressly waives the benefits of Sections 29-3-680 through 29-3-760 Code of Laws of South Carolina, 1976, as amended, or any other appraisement laws.

10. Mortgagee hereby agrees to pay the holder of the First Mortgage, the unpaid principal balance of said First Mortgage, as and when required by the terms of the First Mortgage, i.e., by paying the constant monthly installments of principal of \$8097.66 before the expiration of the applicable grace period provide for such payment as contained in the First Mortgage.

11.01 Mortgagor agrees to comply with all of the terms and conditions of the first mortgage other than with respect to the payment of principal and interest due under the first mortgage.

11.02 In the event Mortgagor shall fail to so comply with all of the terms, provisions, and conditions of the first mortgage so as to result in a default thereunder, such failure on the part of Mortgagor shall constitute a default under this mortgage and shall entitle Mortgagee, at its option, to exercise any and all rights and remedies given Mortgagee in the event of a default hereunder.

11.03 Notwithstanding the foregoing, Mortgagee's obligation to make the respective payments of principal and interest as and when due under the first mortgage is conditioned upon the following: