25. This Mortgage has been executed by authority of the Board of Directors of the Mortgagor and with the consent of the holder of not less than two-thirds of the outstanding shares of its capital stock entitled to vote thereon;

26. That no waiver of any covenant herein or of the Note secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the Note secured hereby;

27. This Mortgage and every covenant and agreement therein contained shall be binding upon and inure to the benefit of the Mortgagor and the Mortgagee and their respective successors and assigns, and to the extent permitted by law shall bind every subsequent owner of the mortgaged premises.

28. See Below, wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be duly executed in its behalf by its эжэгжэгжэг хүн хөөг хөөрэххэйх хүн гэрг **WXXXXXXXXX**XXX Laurel Woods Apartments Phase 1 May 26,19 82. a S.C. senestal partnership Signed, sealed, and delivered in the presence of-Sheldon Rose, General ******* Partner TERRENORMORY SERVICE **አ**አአአአአ: XXXXXXX. Witness. Michigan STATE OF COUNTY OF Oakland Kenneth F. Nothaft Personally appeared before me he with Laurel Woods Apartments, Phase 1, witnessed the execution and delivery thereof as the act and deed of the said a S. C. General partnership. Betty J. Dennis 26 day of May 25, 19 82 Sworn to before me this Notary Public for Michigan My commission expires May 14, 1984 The covenant of mortgagor to pay principal and interest is 28.

included in the Note secured hereby only for the purpose of establishing and continuing the existence of the indebtedness. However, it is a condition of said covenant and those contained herein that in the event of default, under the terms hereof the holder shall take no action against the mortgagor or any present or future general or limited partners personally except such as may be necessary to subject to the satisfaction of the indebtedness against the property described herein and any chattels appurtenant to the use thereof, provided, that nothing in this condition and no action so taken shall operate to impair any obligation of the mortgagor under the Building Loan Agreement and Regulatory Agreement herein referred to and made a part hereof.

(CONTINUED ON NEXT PAGE) Received and properly indexed in Mortgage LOAN NO.

STATE OF SOUTH CAROLINA

TO DESCRIPTION