

20. All the terms and provisions of the mortgage loan commitment and the Construction Loan Agreement upon which the loan hereby secured was predicated, are incorporated herein by reference thereto, and should the Mortgagor fail in any respect to comply with such terms and provisions, then at the option of the Mortgagee, the indebtedness secured by this mortgage shall immediately become due and payable.

21. Mortgagor understands that upon default hereunder, among other remedies set out herein and in the above referenced note, the Mortgagee may foreclose upon the mortgaged premises and ask for a deficiency judgment pursuant to Section 29-3-660, South Carolina Code of Laws, 1976, as amended. The Mortgagor hereby expressly waives and relinquished any appraisal rights which the Mortgagor may have under Section 29-3-680 through Section 29-3-760, South Carolina Code of Laws, 1976, as amended, and understands and agrees that a deficiency judgment, if pursued by the Mortgagee, shall be determined by the highest bid at the judicial sale of the property.

22. So long as any part of the construction loan contemplated hereby is outstanding, the premises shall remain free and clear of all encumbrances, liens, mortgages, security interests and secondary financing, except those approved in writing by the Mortgagee, and the Mortgagor shall not, without the prior written consent of the Mortgagee, voluntarily or by operation of law, sell, transfer or convey all or any part of its interest in the premises or any portion thereof. The occurrence of any of the foregoing shall, at the option of the Mortgagee, constitute a default and entitle the Mortgagee to all of its rights hereunder.

IN WITNESS WHEREOF, we hereunto set our hands and seals this

1st day of November, 1983.

In the presence of:

Margaret K. Smith
Betty J. Fogle

ASHMORE ENTERPRISES, A GENERAL PARTNERSHIP

By: John P. Ashmore, Jr.
John P. Ashmore, Jr., Managing Partner

By: Robert Louis Ashmore
Robert L. Ashmore, Managing Partner

By: Lawrence C. Ashmore
Lawrence C. Ashmore, Managing Partner