

Fifth: NUMBER AND GENDER. Whenever the singular or plural number, masculine or feminine or neuter gender, is used herein, it shall equally include the other.

Sixth: MEDIUM OF PAYMENT. All payment of principal, interest, and any and all other payments required or provided for herein shall be paid in lawful money of the United States, which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, to the Collection Agent, or at such other place either within or without the State of South Carolina, as the holder of the Wrap Note may from time to time designate.

Seventh: TRANSFER OF NOTE. In case the Wrap Note shall be hereafter endorsed or assigned or passed by operation of law to another party, then all of the powers and options herein conferred on Mortgagee are automatically devolved and passed to the new holder of the Wrap Note. Subsequent or successive transfer of the title to the Wrap Note shall likewise carry the powers and options referred to the subsequent note holder or note holders. These provisions shall be in addition to, and not in substitution of, powers granted to note holders by the statutory laws of the State of South Carolina.

ARTICLE IV

First: COVENANT OF MORTGAGEE. Mortgagee, by the acceptance and recording of this instrument, hereby covenants to Mortgagor as follows:

(a) To pay or cause to be paid the holders of the Prior Notes all principal and interest due under the same, when and as required by the terms and conditions of the same, before the expiration of the applicable grace periods provided therein, subject, however, to the following conditions: (i) Mortgagor shall not be in default under the terms and conditions of this Mortgage; (ii) Mortgagor has complied, to the extent it is required to so comply, with the terms, provisions, and conditions of the Prior Notes, and the Prior Encumbrances, other than those which apply to the payment of principal and interest due thereunder, and (iii) Mortgagor has complied with the terms and conditions of the Collection