In the event of foreclosure, the mortgaged premises may be sold in whole or in separate tracts or parcels at the election of Mortgagee.

And it is further expressly agreed that neither failure of the Mortgagee to exercise any option to declare maturity of the principal debt or any other sums hereby secured under any of the foregoing covenants or stipulations, nor procurement of insurance or payment of taxes as hereinbefore provided, shall be taken or deemed a waiver of right to exercise such option or declare such maturity as to such past or any subsequent violation of any of said covenants or stipulations.

It is understood that the Mortgagee hereunder is obligated to make the payments on the mortgage debt secured by the senior mortgage described on the first page of this Mortgage as follows:

Date	Original Balance	Present Balance
June 1, 1972	$1,164,000.00	$1,127,459.74

Mortgagee's liability to make such payments is limited to the extent of payments (whether principal or interest) received by Mortgagee on the note secured by this Mortgage and in the event Mortgagee should fail to make such payments, Mortgagor may make such payments and credit such payments against the note secured hereby.

Mortgagor hereby agrees mortgagor to perform or cause to be performed the covenants and obligations of the ~~Mortgagor~~ and its assignors under the aforesaid senior mortgage described on the first page of this Mortgage, other than and exclusive of the obligation to pay the note secured thereby, and any default under such mortgage (other than failure to pay the note secured thereby) shall be deemed a default under this Mortgage, permitting the Mortgagee to declare the remaining principal and accrued interest secured hereby immediately due and payable and thereupon foreclose the lien given to secure payment thereof, and/or to cure such default (provided that the Mortgagee shall not be obligated to cure any such default); the Mortgagee shall give written notice to Mortgagor of any such payments so made by Mortgagee to secure such default and the Mortgagor shall have five (5) days after such notice to pay such amounts to Mortgagee before Mortgagee may accelerate the debt secured by this Mortgage.

The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the respective parties hereto and their respective successors and assigns.

Notwithstanding any provision herein or in said note, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of South Carolina. It is agreed by Maker that the laws of the State of South Carolina with respect to permissible interest only shall control said note.

~~Mortgagee shall have the right to refinance any prior mortgage on the premises subject to the right of Mortgagor to first approve the terms and conditions of such refinancing which approval will not unreasonably withheld.~~

~~IN WITNESS WHEREOF, the undersigned have caused the execution hereof of the above and foregoing instrument this 1st day of October 1976.~~

~~_____~~

4328 RV.2