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4. Mortgagor hereby covenants and warrants to Mortgagee that Mortgagor has not heretofore assigned, and, so long as the Loan or any part thereof shall remain unpaid, Mortgagor will not assign the Leases nor any part of the rents, issues and profits provided therein to be paid; that Mortgagor has not performed any act, or executed any instrument which might prevent or hinder Mortgagee from obtaining, fully and completely, all of the benefits, rights, property, privileges and otherwise conferred, or sought to be conferred upon it, by this instrument; that the Leases are in full force and effect in accordance with their terms at the time of the execution of this instrument, and that Mortgagor has no knowledge of any defect therein, or of any claim for damages, set-off, for diminution of rental or otherwise by any lessee under the Leases; and that there are no defaults existing under the Leases.

5. Nothing herein contained shall be construed by or on behalf of Mortgagor, any lessee in the Leases or by any other party, as an assumption by Mortgagee of any liability, obligation or responsibility of Mortgagor as lessor under or in the Leases, and it is distinctly understood and agreed that Mortgagee, by the acceptance of this instrument, does not, directly or indirectly, assume any such liability, obligation or responsibility.

6. Mortgagor agrees that it will, from time to time, execute and deliver (in further assurance of the assignments, transfers and conveyances made and intended to be made herein), on the request of Mortgagee, such other or further instrument or instruments of assignment or conveyance as may be necessary or desirable fully, legally and validly to confer upon Mortgagee the assignments, transfers and conveyances made or intended to be made in this instrument.

7. "Loan" as used herein shall mean the loan hereinabove described, and any part thereof, together with all renewals or extensions thereof; "Mortgagor" shall mean all parties whose names are signed hereto over the designation "Mortgagor" or "Mortgagors", whether one or more; and when used in this instrument the words "Mortgagor" and "Mortgagee" shall mean each of said parties, and their respective heirs, successors and assigns.

8. This instrument, and all of the terms and provisions hereof shall inure to the benefit of Mortgagee, its successors and assigns, and shall be binding upon Mortgagor, and the heirs, successors and assigns of Mortgagor.

IN WITNESS WHEREOF, the Mortgagor (whether one or more) has duly and legally executed this instrument in form proper and sufficient to law to bind Mortgagor on this 30th day of January, 1981.

Signed, Sealed and Delivered  
in the Presence of:

*James C. Blakely, Jr.*  
\_\_\_\_\_

MORTGAGOR:

GILREATH/SMALL DEVELOPMENT CO,  
a General Partnership

By *J. A. Gilreath, Jr.*  
\_\_\_\_\_

And: *Robert S. Small, Jr.*  
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