

marshalled upon any foreclosure of the lien hereof and agrees that the mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property as an entirety.

41. In case the mortgagee shall have proceeded to enforce any right hereunder and such proceedings shall have been discontinued or abandoned for any reason, then in every such case the mortgagor and the mortgagee shall be restored to their former positions and rights hereunder with respect to the Mortgaged Property, and all rights, remedies and powers of the mortgagee shall continue as if no such proceedings had been taken.

42. The mortgagor will pay all taxes, assessments, water rates, sewer service and other governmental or municipal charges, fines or impositions for which provision has not been made as hereinbefore stated and in default thereof the mortgagee may pay the same; and that the mortgagor will promptly deliver the official receipts therefor to the mortgagee.

43. The mortgagor will receive the advances secured by this mortgage and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of improvement and that the mortgagor will apply the same first to the payment of the cost of improvement before using any part of the total of the same for any other purpose.

44. This is a purchase money second mortgage given to secure a portion of the purchase price of the Mortgaged Property. This mortgage is subject and subordinate to that certain first mortgage dated July 15, 1971 held by The Equitable Life Assurance Society of the United States and The Equitable Life Mortgage and Realty Investors, recorded in R.M.C. Office of Greenville County, South Carolina in Mortgage Book 1200 at page 3253, as modified by agreement dated February 19, 1974 recorded in said Office in Mortgage Book 1304, Page 227.

45. No judgment, order or execution entered or issued in any suit, action or proceeding, whether legal or equitable, on this mortgage or the note, or any other instrument securing payment of any of the indebtedness shall provide for satisfaction, payment or enforcement of payment of the note or the indebtedness or any claim arising thereunder or under this mortgage by AGS Colonial Villa Associates or any general or limited partner thereof, or any successor or assignee thereof; provided, however, that nothing contained in this paragraph shall limit or be construed to limit or impair the enforcement against the Mortgaged Property of the rights and remedies of the mortgagee under the note and this mortgage.

46. The intention of the parties being to conform strictly to the usury laws now in force, any contracts