

for interest in the note shall be held to be subject to the reduction to the amount allowed under usury laws, held applicable and as now in force, as now or hereafter construed by the court having jurisdiction.

47. Mortgagor shall have the right to offset against any payment of principal or interest due under the note any sum or sums owed to mortgagor by mortgagee by reason of the breach of any covenant, representation or warranty of mortgagee under that certain Agreement of Sale dated as of September 1, 1977 between mortgagee, as Seller, and mortgagor, as Purchaser.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said mortgagor does and shall well and truly pay or cause to be paid unto the said mortgagee, its successor or assigns, the debt or sum of money aforesaid with interest thereon, if any be due, according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED by and between the said parties that said mortgagor shall be entitled to hold and enjoy the said premises until default shall be made as herein provided.

IN WITNESS WHEREOF, the said mortgagor has hereunto set its hand and seal on this 30th day of November, 1977.

AGS COLONIAL VILLA ASSOCIATES, a South Carolina Limited Partnership

Signed, Sealed and delivered in the presence of:

By:

*Walter G. Sprague*

*Charlotte Anne Tice*  
Witness

*Maria T. Lieber*  
Witness

0423