



STATE OF
COUNTY OF

CROSS DEFAULT AGREEMENT

THIS CROSS DEFAULT AGREEMENT, made and entered into this 25th day of April, 1977, by and between Land-Lease National, Incorporated, a North Carolina Corporation, (herein called National), and Integon Life Insurance Corporation, a North Carolina corporation with offices in Winston-Salem, North Carolina, (herein called Integon).

W I T N E S S E T H:

THAT WHEREAS, Land Lease Corp. (herein called Land Lease) has heretofore executed and delivered certain mortgages to Integon (formerly Security Life and Trust Company) to secure a promissory note or notes as set forth in said mortgages; and whereas, Land Lease has heretofore executed and delivered certain mortgages to Integon (formerly Security Life and Trust Company) to secure a promissory note or notes as set forth in said mortgages, which notes and mortgages National has assumed and agreed to pay, such mortgages and deeds of trust being more particularly described as follows:

(1) Mortgage from Land Lease to Security Life and Trust Company, herein called Security (now Integon), dated October 3, 1968, recorded in Mortgage Book A73, Page 92, Florence County, South Carolina Registry, and in Book 1105, Page 383, Greenville County, South Carolina Registry, in the original principal sum of \$111,000.00 securing certain properties in Greenville and Florence, South Carolina.

(2) Mortgage from Land Lease to Security (now Integon) dated the 3rd day of October, 1968, recorded in Mortgage Book A73, Page 29, Florence County Registry, in the principal sum of \$125,000.00 securing certain property located in Florence, South Carolina.

(3) Mortgage from Land Lease to Security (now Integon) dated September 18, 1969, recorded in Book 198, Page 22, Cherokee County, South Carolina Registry, in the original principal sum of \$107,000.00 securing certain property in Gaffney, South Carolina.

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