

due date of the first installment of principal and interest under said Note, or fifteen (15) years and one (1) month after July 31, 1981, whichever first occurs, as in and by the said Note and conditions thereof, reference being thereunto had, will more fully appear; and

WHEREAS, Goldsmith and Timmons, two of the parties designated as "Mortgagor" under this Mortgage, did by separate ground lease demise and lease to Haywood the "Premises, as hereinafter defined", (the ground lease with Goldsmith and Timmons being herein referred to as the "Ground Lease"). Pursuant to the terms of the Ground Lease, Goldsmith and Timmons agreed to execute a mortgage upon their fee title to the Premises in order to enable Haywood as lessee under the Ground Lease to obtain (under the circumstances and conditions specified in the Ground Lease), a loan upon the entire fee simple title to the Premises. Whether or not this Mortgage, the Note secured hereby or any other instrument evidencing and securing the subject loan comply with the terms and conditions of the Ground Lease as they pertain to the execution by the lessor thereunder of a mortgage, Goldsmith and Timmons have, pursuant to the applicable provisions of the Ground Lease, executed this Mortgage for the purposes of subjecting their interests in the Premises to the lien created hereby and all the terms and conditions hereof and Goldsmith and Timmons do hereby waive each and every requirement of the Ground Lease that this mortgage, and the Note secured hereby or any other document evidencing or securing the subject loan, including any and all extensions or renewals thereof, comply with the terms and provisions of the Ground Lease. In the event there are any conflicts between any provisions of the Ground Lease and this Mortgage, the Note, or any other instrument evidencing or securing the subject loan, the provisions of this Mortgage, the Note and such other instruments evidencing or securing the subject loan shall control

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