

It is understood that the foregoing are conveyed to Mortgagee subject to the following prior mortgages:

- (1) That certain mortgage from the Ervin Company to Mass Mutual Mortgage and Realty Investors, in the original principal amount of \$1,600,000 as recorded at Mortgage Book 1198, Page 585, Greenville County, South Carolina Records.
- (2) That certain mortgage from *American Service Corp of SC.* in favor of Carriage House Greenville Venture, in the original principal amount of \$1,400,000 as recorded at Mortgage Book 1503, Page 828, aforesaid records.

Any default under either of said prior mortgages shall also be a default hereunder. Mortgagor hereby assigns all excess proceeds which may come into the hands of either of the holders of said prior mortgages, to mortgagee. In the event of any default under either of said prior mortgages, mortgagee and its assigns may make any payments or perform any acts necessary to relieve said default, and the cost thereof shall be added to the indebtedness hereby secured.

To Have And To Hold, all and singular the said premises unto the said Partnership Investments, Ltd., its successors and assigns forever.

And the said Mortgagor does hereby bind itself and its successors to warrant and forever defend all and singular the said premises unto the said Partnership Investments, Ltd., its successors and assigns, from and against itself and its successors, and from all other persons whomsoever lawfully claiming, or to claim the same, or any part thereof.

And it is agreed that Mortgagor, its successors and assigns, shall keep all improvements located on said

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