

project have been paid said prevailing wage rates and that such violation of the said Labor Standards provisions no longer exists. The written statement of any officer of the Federal Housing Administration or authorized agent of the Commissioner declining to insure any advance of funds hereunder by reason of such nonpayment or violation shall be deemed conclusive proof that such advances are ineligible for mortgage insurance.

(d) The Borrower shall insert the labor standards provisions of the aforesaid Supplementary Conditions of the Contract for Construction in any contract made by him for the construction of the project, or any part thereof, and shall require the Contractor to insert similar provisions in each subcontract relating to the construction of the project.

(15) The Lender and the Borrower agree that the mortgage loan shall be reduced by any amount required by the Agreement and Certification (FHA Form No. 3306) between the parties hereto and the Commissioner, which agreement is incorporated herein by reference to the same extent as if set forth herein at length.

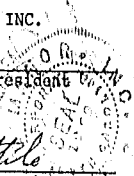
(16) The Borrower shall furnish such records, papers and documents relating to the project as the Lender or the Commissioner may reasonably require from time to time.

(17) The Borrower shall not transfer, assign or pledge any right or interest in, or title to, any funds deposited by the Borrower with the Lender, or reserved by the Lender for the Borrower, without the prior written approval of the Lender and the Commissioner.

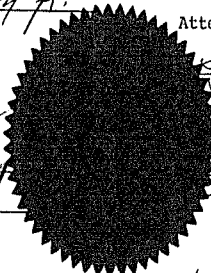
(18) As used in this instrument, the term "Lender" shall be deemed to include any person to whom the Note and Mortgage referred to above shall be assigned with the knowledge and consent of the Commissioner. This instrument shall be binding upon the parties hereto and their respective successors and assigns.

WITNESS:
Ruth W. Cook
Charley S. Way, Jr.

PIEDMONT MANOR, INC.
By J. C. Long, President
Attest:
S. V. Sottile
S. V. Sottile, Secretary



WITNESS:
Charley S. Way, Jr.
STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON



CHASE MANHATTAN BANK, N.A.
Philip C. Moltzer
S. V. I.

PERSONALLY appeared before me Ruth W. Cook, who, on oath, says that she saw the within named Piedmont Manor, Inc. by J. C. Long, its President, sign the within Building Loan Agreement, and S. V. Sottile, its Secretary, attest the same, and the said Corporation, by said officers, seal said Agreement, and, as its act and deed, deliver the same, and that she with Charles S. Way, Jr. witnessed the execution thereof.

SWORN to before me this 7th day of July, 1969.
Charles S. Way, Jr. (SEAL)
Charles S. Way, Jr., Notary Public for S.C.
My Commission Expires: 1/1/71

Ruth W. Cook
(Witness)

STATE OF SOUTH CAROLINA
RICHLAND COUNTY

PERSONALLY appeared before me Ernest J. Grosec, who, on oath, says that he saw the within named The Chase Manhattan Bank, N.A., by Philip O. Moltzer, its Second Vice-President sign the within Building Loan Agreement, and the said Bank, by its said officer, seal said Agreement, and, as its act and deed, deliver the same, and that he with Charles S. Way, Jr. witnessed the execution thereof.

SWORN to before me this 10th day of July, 1969.
Charley S. Way, Jr. (SEAL)
Notary Public, State of South Carolina
My Commission Expires: 1/1/71

Philip O. Moltzer
(Witness)