

1. All of the Premises will be released from the lien of this Mortgage at any time the Mortgagor, its successors or assigns, obtain and present to the Mortgagees an executed agreement by any financial institution with a net worth in excess of Two Million (\$2,000,000.00) Dollars, to guarantee payment of the entire unpaid balance of the aforesaid note.

2. Mortgagor shall have the right to obtain releases of portions of the Premises from this Mortgage by making payments of principal due on said note. That portion of the property comprising the front one-third of the total tract, as viewed from Wade Hampton Boulevard (and as shown on a survey dividing said tract into three parcels, prepared by Enwright Associates for the parties hereto, dated October 13, 1972), shall bear a release price of Seven Thousand (\$7,000.00) per acre. The middle one-third (as shown on said survey) shall be released at a price of Five Thousand (\$5,000.00) Dollars per acre; and the back one-third (as shown on said survey) shall be released at a price of Three Thousand (\$3,000.00) Dollars per acre. Mortgagor shall also be entitled to releases of appropriate portions of the Premises with respect to any down payment or payments made by Mortgagor to Mortgagees prior to or upon the purchase of the Premises, and therefore not covered by the aforesaid note or this Mortgage. The amount of property to be released with respect to such down payments shall be determined according to the release price schedule set forth above in this paragraph. Thereafter, Mortgagee shall be entitled to appropriate releases upon making any of the principal payments required by said note. In addition, Mortgagor shall be entitled, at any time after December 31, 1972, to obtain additional releases of portions of the property by pre-paying all or any portion of the unpaid principal balance of the aforesaid note at such time.

3. Mortgagees, or any agent or attorney appointed by them for such purposes, shall execute and deliver all such documents and papers as may be deemed necessary or desirable by Mortgagor to consummate and evidence the releases specified above. Mortgagor shall have the right to designate the particular portion of the Premises to be released by Mortgagees provided that after the release of the first such parcel within each of the three subdivisions of the entire parcel, Mortgagor shall select for future releases in each such subdivision only parcels which are contiguous to at least one previously released parcel in such tract, and further provided that no portion shall be released if such release would leave the remaining portion of the total Premises without access to a then existing public road or street, or in any other way "locked".

The Mortgagor covenants and agrees as follows:

1. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagees against loss by fire and any other hazards specified by Mortgagees, in such amounts as may be required by the Mortgagees, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagees and have attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagees, and that he will pay all premiums therefor when due; and that he does hereby assign to the Mortgagees the proceeds of any policy insuring the mortgaged Premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagees, to the extent of the balance owing on the Mortgage debt, whether due or not.

2. That he will keep all improvements now existing or hereafter erected in good repair, and, should he fail to do so, the Mortgagees may, at their option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.