

of any additional mortgage upon said premises, or upon or at any time after a sale or conveyance of the premises described in the mortgage securing this note or any portion thereof or any interest therein by the maker or any subsequent owner, or upon any change or transfer of any kind in or of the corporate structure or stock ownership interests of Urbane Constructors, Incorporated, or any subsequent owner, without the prior written express approval of the holder hereof.

In the event that any payment to be made hereunder shall not be made within fifteen (15) days after the due date thereof, the holder hereof may collect a "late charge" not to exceed four (\$.04) cents for each Dollar of each such payment in arrears to cover the extra expense involved in handling delinquent payments.

All payments hereunder shall be made in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment.

Presentment for payment, notice of dishonor, protest and notice of protest of this note or evidence of said debt is expressly waived, and no demand shall be necessary whether any default occurs or not.

This note is secured by a mortgage of even date herewith executed and delivered by Urbane Constructors, Incorporated to said HNC Mortgage and Realty Investors, a Massachusetts business trust with its principal office and place of business at 830 East State Street, Westport, Connecticut 06880, set forth above, conveying certain real estate located in Greenville County, South Carolina, and is to be construed according to the laws of the State of South Carolina.

The name HNC Mortgage and Realty Investors is the designation of the Trustees for the time being under a Declaration