

- 12.(a) In the event Mortgagors request subordination of two acres, or less, of the land subject to this mortgage, Mortgagors shall provide Mortgagee with all material information as to the proposed improvements to be placed on the land and the financial condition of any proposed tenant on said land and Mortgagee agrees to subordinate two acres, or less, to any construction or permanent first mortgage loan not to exceed \$250,000.00 if Mortgagee is reasonably satisfied as to its continued security based on the information provided by Mortgagors, and Mortgagee agrees it shall not unreasonably withhold its consent to subordinate such land in accordance with the foregoing. Mortgagors agree that upon subordination by Mortgagee as aforesaid, Mortgagors shall cause to be constructed on the land improvements which comply with the present zoning of the land and shall not seek any change in such present zoning or any variance from such zoning in connection with the construction of improvements thereon.
- (b) If Mortgagee shall have previously subordinated two acres of the land in accordance with the terms and conditions hereinabove set forth, and Mortgagors shall desire the subordination of an additional two acres, or less, of the land, Mortgagors and Mortgagee agree that such subordination shall be subject to the terms and conditions of 12(a) and, additionally, Mortgagors shall pay to Mortgagee 50% of the unpaid principal balance due on the note secured by this mortgage if subordination of the additional two acres occurs within a period of one year from date; if such subordination occurs at any time later than one year from date, Mortgagors shall pay to Mortgagee 35% of the then outstanding principal balance due on the note secured by this mortgage.
- (c) Mortgagee shall not subordinate the lien of this mortgage under any circumstances unless all payments of principal and interest due under the note secured by this mortgage have been duly and timely paid by Mortgagors to Mortgagee and Mortgagors are not in default under any of the terms and conditions of the note secured by this mortgage or this mortgage.
13. In the event Mortgagee shall consent to the sale of any land subordinated in accordance with 12 above, Mortgagors shall apply any proceeds received from such sale in excess of any first mortgage existing on the subordinated land to the principal balance due on the note secured by this mortgage. In the event Mortgagors obtain a permanent loan in an amount in excess of the construction loan obtained for the construction of improvements on any subordinated land, Mortgagors shall apply such excess loan proceeds to the principal balance due under the note secured by this mortgage.
14. Mortgagors agree to deliver to Mortgagee copies of paid City of Greenville and County of Greenville property tax receipts and receipts indicating payment of any other assessments affecting the property no later than six months following the date such tax or assessments are due and payable until the note secured by this mortgage has been paid in full.
15. In the event Mortgagors desire to close the driveway leading from Congaree Road to a house on property retained by Mortgagee, Mortgagors shall give Mortgagee 35 days notice in writing prior to closing such driveway on the land subject to this mortgage.
16. Mortgagors agree that they shall ensure that any construction or permanent lender of funds utilized on the subordinated land shall give Mortgagee notice of any default in connection with any mortgage on the subordinated land and such lender shall provide Mortgagee with adequate opportunity to cure such default.

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