

or other encumbrances shall be and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Beneficiary had it been duly and regularly assigned, transferred, set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that the same will be satisfied and cancelled of record by the holder thereof prior to the time of the recording of this Mortgage.

30. In the event that one or more of the provisions contained in this Mortgage or in the Note shall for any reason be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the sole option of the Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

31. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when sent by telegram, or by registered or certified mail with return receipt requested, to any party hereto at the address below, or such other address of which written notification has been given to the other party.

Mortgagor: 201 East Coffee Street  
Greenville, South Carolina

Mortgagee: 500 East Morehead Street  
Charlotte, North Carolina

32. All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of the