

hereby assigned to the mortgagee or its assigns; and the mortgagee at its option, is hereby authorized, directed and empowered to collect and receive the proceeds of any such award or awards from the authorities making the same, and to give proper receipts therefor, and to apply the same toward the payment of the amount owing on account of the mortgage debt, notwithstanding the fact that the amount owing on account of the mortgage debt may not be then due and payable; and the Mortgagors hereby covenant and agree to and with the Mortgagee upon receipt by the Mortgagee to make, execute and deliver any and all assignments and any other instruments sufficient for the purpose of assigning the aforesaid award or awards to the Mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever;

14. In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of debts secured by mortgages or the manner of collecting taxes so as to affect adversely the Mortgagee, the Mortgagors will promptly pay any such tax; if the Mortgagors fail to make such prompt payment or if any such state, federal, municipal or other governmental law, order, rule or regulation prohibits the Mortgagors from making such payment or would penalize the Mortgagee if the Mortgagors make such payment, then the entire balance of the principal sum secured by this mortgage and all interest accrued thereon shall without notice immediately become due and payable at the option of the Mortgagee;

15. It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note(s) secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note(s) and debt(s) secured hereby, then this mortgage shall become utterly null and void, otherwise to remain in full force and effect;

16. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

17. Mortgagor and Mortgagee have entered into a Loan Agreement of even date herewith and any default under the terms thereof will constitute a default under the terms of this mortgage.

18. The within mortgage is understood to be junior in lien to that certain mortgage to Gulf Mortgage and Realty Investments dated December 28, 1973, and recorded in the RMC Office for Greenville County, South Carolina, in Mortgage Book 1298, Page 539. Any default in the terms of said mortgage shall constitute a default in the loan secured by the within mortgage.

19. This mortgage secures both existing indebtedness and future advances to be made to Mortgagor provided the total amount of existing indebtedness and future advances outstanding at any one time may not exceed the maximum principal amount stated above plus interest thereon, attorneys' fees and court costs.

WITNESS my hand and seal this 30th day of December, 19 74.

Signed, sealed, and delivered in the presence of:

G. Maurice Gorman  
Mary J. Rose

DISTRIBUTION SERVICES, INC

BY: W. A. Austin, Jr., President  
J. D. Parr, Jr., Secretary

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