

645

Ninth: The within Mortgage is given pursuant to the terms of that certain Sale and Loan Agreement between the Mortgagee, the Mortgagor and certain Guarantors, dated June 29, 1977; it is understood that all definitions, representations, warranties, covenants, conditions, limitations and provisions of the said Loan Agreement are incorporated herein by reference, as fully as if set forth verbatim herein; it is further understood that, to the extent of an inconsistency between any provision of the said Sale and Loan Agreement and the provisions of the within Mortgage, the provisions of the Sale and Loan Agreement shall control and the provisions of the within Mortgage shall be deemed to have been modified thereby.

Tenth: In consideration of limitations of personal liability set out in Article XIII of the Sale and Loan Agreement referred to herein, it is understood that the Mortgagor has, for itself, its successors and assigns, waived the following:

(a) Any right which it or they might otherwise have to an appraisal under the provisions of Sections 29-3-680 through 29-3-770, Code of Laws of South Carolina, 1976; and

(b) Any right which it or they might otherwise have under the provisions of Section 15-39-720, Code of Laws of South Carolina, 1976, for the bidding in judicial sale to remain open; and the Mortgagor expressly agrees that in any judicial sale in foreclosure, the provisions of Section 15-39-760, Code of Laws of South Carolina, 1976, shall apply as fully as if personal or deficiency judgment had been waived by the Mortgagee.

PROVIDED, ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said Mortgagor, does and shall well and truly pay or cause to be paid unto the said Mortgagee, its successors or assigns, the debt or sum of money aforesaid with interest thereof, if any be due and payable hereunder, the estate hereby granted shall cease, terminate and be utterly null and void; otherwise to remain in full force and virtue.

AND IT IS AGREED by and between the said parties that said Mortgagor shall be entitled to hold and enjoy the said premises until default shall be made as herein provided.

IN WITNESS WHEREOF, the said Partnership has executed this Agreement under seal the respective dates first above written, which execution by the Partnership has been made by its General Partner.

POINSETT RESIDENTIAL HOTEL, a (SEAL)  
LIMITED PARTNERSHIP

In the Presence of:

[Signature]

[Signature]

By: [Signature]  
J. C. Bible, Jr., General Partner

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) PROBATE

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Mortgagor, Poinsett Residential Hotel, a Limited Partnerhsip, by its General Partner, sign, seal and as the Mortgagor's act and deed deliver the within written instrument and that (s)he with the other witness subscribed above witnessed the execution thereof.

[Signature]

SWORN TO before me this  
29th day of June, 1977.

[Signature] (SEAL)  
Notary Public for South Carolina

My Commission Expires: 5-13-80

(CONTINUED ON NEXT PAGE)

4328 RV-21