

default is made by the Mortgagor then, Mortgagee shall have the right to cure the original default and make payment thereof, if applicable, to the Mortgagor for a period of ninety (90) days from the date of said default. Any such sums paid by Mortgagor shall bear interest at the rate of fifteen (15%) percent per annum unless such rate shall be usurious under the then applicable laws of the State of South Carolina and in such event then at the highest rate permissible. In the event Mortgagee shall fail to cure in the manner as aforesaid, Mortgagor's obligation with respect to the indebtedness due under paragraph (b) of the All-Inclusive Promissory Note and the Promissory Note of Mortgagor to Mortgagee in the amount of Six Hundred Seventy Five Thousand (\$675,000) Dollars secured hereunder (the "Promissory Note") shall terminate and Mortgagor shall have no further obligation to the Mortgagee. In the event of such termination of the debt under paragraph (d) and the Promissory Note hereinabove referred to, Mortgagor's obligation for the indebtedness under paragraphs (a), (b) and (c) of the All-Inclusive Promissory Note shall be to L. V. V., a South Carolina general partnership.

2. This Wrap-Around Mortgage is made and accepted subject to all apparent easements and all liens, easements, restrictions, zoning ordinances and other matters of record affecting the Mortgaged Premises, including but not limited to the notes and liens (which are hereinafter referred to collectively in the singular whether one or more as the "Underlying Note" and the "Underlying Lien"):

3. With regard to the Underlying Note and the Underlying Lien described in paragraph (2) above, Mortgagor and Noteholder agree that The Underlying Note and the Underlying Lien will not be renewed, extended or modified except in accordance with the terms and conditions of the All-Inclusive Promissory Note in any way without the prior written consent of the Noteholder and Mortgagor.