

incorporated herein by reference thereto, and should the Mortgagor fail in any respect to comply with such terms and provisions, then at the option of the mortgagee, the indebtedness secured by this mortgage shall immediately become due and payable.

21. Mortgagor understands that upon default hereunder, among other remedies set out herein and in the above referenced Note, the Mortgagee may foreclose upon the mortgaged premises and ask for a deficiency judgment pursuant to Section 29-3-660, South Carolina Code of Laws (1976). Mortgagor hereby expressly waives and relinquishes any appraisal rights which Mortgagor may have under Section 29-3-680 through Section 29-3-760, South Carolina Code of Laws (1976) as amended and understands and agrees that a deficiency judgment, if pursued by Mortgagee, shall be determined by the highest price bid at the judicial sale of the property.

22. So long as any part of the construction loan contemplated hereby is outstanding, the Premises and the personal property shall remain free and clear of all encumbrances, liens, mortgages, security interest and secondary financing, except those approved in writing by Mortgagee and Mortgagor shall not without the prior written consent of Mortgagee voluntarily or by operation of law sell, transfer or convey all or any part of its interest in the Premises or such personal property or any portion thereof. The occurrence of any of the foregoing shall, at the option of Mortgagee constitute a default and entitle Mortgagee to all of its rights hereunder.

IN WITNESS WHEREOF, we hereunto set our hands and seals this 8th day of JUNE, 1979.

In the Presence of:
Paula Lawrence
Joyce Hill

B S & L LAND PARTNERSHIP
By: Thomas W. Ballard
By: [Signature]
By: [Signature]

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