

13. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Bank and Borrower, subject to the provisions of this Mortgage.

14. If all or any part of the Premises or an interest therein is sold or transferred by Borrower without Bank's prior written consent, Bank may, at Bank's option, declare all the sums secured by this Mortgage to be immediately due and payable. Bank shall have waived such option to accelerate if, prior to the sale or transfer, Bank and the person to whom the Premises are to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Bank and that the interest payable on the sums secured by this Mortgage shall be at such rate as Bank shall request.

15. The within Mortgage is given and granted by the Borrower pursuant to and in accordance with the terms of that certain Loan Agreement, of even date herewith, between the within Borrower and Bank, the terms of which are incorporated herein by reference and made a part hereof as though the same were fully set forth herein. If there is a default under any of the terms, conditions or covenants of this Mortgage, or the Note which it secures, or any of the Loan Documents (as defined in Section I, Paragraph 17 of the Loan Agreement referred to herein), then, at the option of the Bank, all sums then owing by the Borrower to the Bank shall become immediately due and payable, and this Mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this Mortgage, or should the Bank become a party to any suit involving this Mortgage or Title to the Premises described herein, or should the debt secured by any party thereof be placed in the hands of any attorney for collection by suit or otherwise, all costs and expenses incurred by the Bank, and a reasonable attorney's fee, shall thereupon become due and payable immediately on demand, at the option of the Bank, as a part of the debt secured thereby, and may be recovered and collected hereunder.

16. The Bank agrees that it shall, when requested to do so by the Borrower, release ten (10) numbered lots to be identified within the subdivision into which the Mortgaged Premises shall be developed from the lien of the within Mortgage for no consideration. Thereafter, when requested to do so by Borrower, Bank agrees that it shall release such remaining numbered lots from the lien of the within Mortgage upon payment to Bank of the sum of Thirty Thousand and No/100 (\$30,000.00) Dollars per lot. Notwithstanding the above, Bank agrees that it shall when requested to do so by Borrower release from the lien of the within Mortgage any portion of the Mortgaged Premises which may be used as a street, roadway or alley or granted, by Borrower, as a right-of-way or easement as may be required to complete the development of the Mortgaged Premises into a subdivision.

17. In the event any foreclosure action shall be commenced by Bank, Borrower agrees that it will not, and hereby specifically waives its right to, request or require an appraisal of the Mortgaged Premises as provided by Sections 29-3-680 through -770 of the Code of Laws of South Carolina, 1976 (as amended).

WITNESS the Borrower's hand and seal this 16th day of July, 1979.

SIGNED, sealed and delivered in the Presence of:

James C. Blahely, Jr.
James C. Blahely, Jr.

BABBS HOLLOW DEVELOPMENT COMPANY, a General Partnership

By: *Robert S. Small, Jr.*
Robert S. Small, Jr.

And: *J. R. Gilreath, Jr.*
J. R. Gilreath, Jr.

And: *Paul C. ... III*
Paul C. ... III

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