

Subject to and upon the following terms and conditions only, Mortgagor shall have and is hereby granted the right to apply for and to obtain one or more conveyances (each such conveyance being hereinafter referred to as a "Release") from Mortgagee to Mortgagor of a portion or portions of the within described property (to be designated by Mortgagor subject, however, to the limitations hereinafter set forth) for the purpose of releasing and discharging such portion or portions of the property so conveyed from the lien, encumbrance and security title of the within Mortgage. The terms and conditions of each such Release are as follows:

(a) Each request by Mortgagor for the execution and delivery of a Release by Mortgagee shall be in writing and shall include therewith: (i) a legal description of the portion of the property as to which a Release is being thereby requested (hereinafter referred to as the "Release Parcel"); (ii) a blueprint of survey prepared by a South Carolina registered land surveyor indicating the perimetrical boundaries and the area to the nearest one-hundredth (1/100th) of an acre of the Release Parcel (exclusive of public rights-of-way, roads and utility easements, if any); and (iii) the Release Price (as hereinafter defined). Such survey shall be procured at Mortgagor's sole cost and expense.

(b) All Releases shall be in the form set out below and the legal description contained therein shall be based upon and shall conform to the survey referenced in subparagraph (a) above. Each such Release shall be executed and delivered by Mortgagee to Mortgagor within ten (10) days after Mortgagor shall have requested a Release as contemplated by subparagraph (a) hereof, upon the payment of the release price as set out in subparagraph (c), and provided the mortgagor is not in default under any Note which the mortgage secures.

(c) In consideration of Mortgagee's execution and delivery of each Release, Mortgagor shall pay to Mortgagee (except as herein in this Release Rider provided to the contrary), in cash or its equivalent, at the time and in the manner hereinabove provided, an amount (herein referred to as the "Release Price") equal to the product of (i) \$60,000.00 multiplied by (ii) the number of acres [to the nearest one-hundredth (1/100th) of an acre] comprising the Release Parcel as determined in accordance with the survey contemplated by subparagraph (a) hereof. Each Release Parcel shall be located such that it has (i) frontage on the "Proposed Road" as depicted on the plat of survey prepared by R. B. Bruce,