

such notice to pay such amounts to Mortgagees before Mortgagees may accelerate the debt secured by this Mortgage.

The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the respective parties hereto and their respective successors and assigns.

Notwithstanding any provision herein or in said Notes, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of South Carolina.

22. The rights and remedies provided for herein shall be held to be in addition to and not in limitation of those provided by law.

23. It is agreed that the Mortgagor shall hold and enjoy the Mortgaged Property above conveyed until there is a default under this Mortgage or in the Notes. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions and covenants of this Mortgage, and of the Notes, then this Mortgage shall be utterly null and void; otherwise to remain in full force and effect and virtue.

24. No waiver of any covenant herein or of any of the Notes shall at any time be held to be a waiver of the terms hereof or of the Notes secured hereby.

25. This Mortgage and every covenant and agreement therein contained shall be binding upon and inure to the benefit of the Mortgagor and the Mortgagees and their respective successors and assigns, and to the extent permitted by law shall bind every subsequent owner of the Mortgaged Property.

26. Wherever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

27. At Mortgagor's election, it may make payments due under the Wrap Note to a Bank selected by Mortgagor as a disbursing agent with instructions to apply all sums received from Mortgagor first to the payment of the prior Mortgage and the balance to be paid to Wrap Mortgagees herein. The fees charged by the Bank for acting as a disbursing agent shall be borne by Mortgagor.

0 6 5 1

4328 RV-2