

All references to "Lender" shall apply to the original construction lender named as grantee above except where this Mortgage shall provide otherwise.

3.03 Severability. If any provisions of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mortgage and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.04 Applicable Law. Borrower acknowledges that The Citizens and Southern National Bank is a national banking association, chartered under the laws of the United States of America, located in the State of Georgia; and that under Title 12, Section 85, of the United States Code, the maximum rate of interest which Lender may take, receive, reserve and charge on the Indebtedness evidenced hereby, shall be determined in accordance with the laws of the State of Georgia.

The Borrower and Lender intend that the validity and construction of the obligations described in this Mortgage and the Note which it secures be governed by the laws of the State of Georgia, provided that the enforcement hereof shall be governed by the laws of the State of South Carolina. Should any obligation or remedy under this Mortgage or the Note be invalid or unenforceable pursuant to the laws provided herein to govern, the laws of the State of South Carolina or another state whose laws can validate and apply to this obligation shall apply.

3.05 Replacement of Note. Upon receipt of evidence reasonably satisfactory to Borrower of the loss, theft, destruction or mutilation of the Note, and in the case of any such loss, theft or destruction, upon delivery of an indemnity