

and shall perform, comply with and abide by each and every the agreements, stipulations, conditions and covenants thereof, and of this mortgage, then this mortgage and the estate hereby created, shall cease, determine and be null and void.

And the mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in said note and this mortgage, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land or the improvements thereon at any time; to keep the buildings now or hereafter on said land fully insured in a sum of not less than One Hundred Ten Thousand and 00/100 Dollars (\$110,000.00) ----- in a company or companies acceptable to the mortgagee, the policy or policies to be held by, and payable to, said mortgagee, and in the event any sum of money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the mortgagor for any surplus; to pay all costs, charges, and expenses, including lawyer's fees and title searches, reasonably incurred or paid by the mortgagee because of the failure of the mortgagor to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this mortgage, or either; to perform, comply with and abide by each and every the agreements, stipulations, conditions and covenants set forth in said note and this mortgage or either. In the event the mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this mortgage, or either, the mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest lawful rate then allowed by the laws of the State of ~~Florida~~ South Carolina.

If any sum of money herein referred to be not promptly paid within thirty (30) days next after the same becomes due, or if each and every the agreements, stipulations, conditions and covenants of said note and this mortgage, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing.

(CORPORATE SEAL)

In Witness Whereof the mortgagor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

ATTEST: Elizabeth A. Smith
Elizabeth A. Smith, Secretary
Signed, sealed and delivered in the presence of:
Mary D. Nettis
Sharon S. Abner

AMERICAN PIONEER CORPORATION
[Signature]
By: Richard R. Swann, President

State of FLORIDA
County of Orange }

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Richard R. Swann and Elizabeth A. Smith

well known to me to be the President and Secretary respectively of the corporation named as mortgagor in the foregoing instrument, and that they severally acknowledged executing the same, in the presence of two subscribing witnesses, freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 13th day of April A. D. 1983.

Mary D. Nettis
Notary Public, State of Florida
My Commission Expires;

Notary Public, State of Florida at Largo
My Commission Expires July 24, 1986
Bonded by American Fire & Casualty Co.

This Instrument prepared by: David A. Webster
Address Swann & Haddock, P.A.
Post Office Box 7838
Orlando, Florida 32854

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