

the loan secured hereby are to be disbursed by Mortgagee to Mortgagor in accordance with the provisions contained in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby.

4.02 Partial Foreclosure. In the event the Mortgaged Property is comprised of more than one parcel of real property, Mortgagor hereby waives any right to require Mortgagee to foreclose or exercise any of its other remedies against all of the Mortgaged Property as a whole or to require Mortgagee to foreclose or exercise such remedies against one portion of the Mortgaged Property prior to the foreclosure or exercise of said remedies against other portions of the Mortgaged Property.

4.03 Covenants of Guarantors. As a part of the inducement to Mortgagee to make the loan evidenced by the Note, Mortgagor may have caused certain other persons, firms or corporations to enter into certain guaranty agreements with Mortgagee pertaining to the financing and payment for construction of improvements on the Land. In such event, Mortgagor covenants and agrees that such persons, firms or corporations shall fully perform, comply with and abide by such agreements. It is further understood and agreed by Mortgagor that such representation and agreements by the other persons shall constitute, for the purpose of its obligations hereunder, covenants on behalf of Mortgagor.

IN WITNESS WHEREOF, the undersigned have executed this instrument the day and year above first written.

Signed, sealed and delivered in the presence of:

James C. Mitchell III

[Signature]

William A. Leslie

William A. Leslie
E. Dean Anderson
E. Dean Anderson

Bankers Trust of South Carolina hereby joins in the execution this Mortgage and Security Agreement with the intention that it shall serve as a financing statement pursuant to § 36-9-402 of the Code of Laws of South Carolina 1976.

BANKERS TRUST OF SOUTH CAROLINA

By: [Signature]
Its: Trustee N.C.

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