

This mortgage is a second mortgage, subordinate only to the first mortgage recorded in Book 1200 at Page 353, R&C Office for Greenville County, South Carolina as heretofore assigned, assumed and modified of record (the "First Mortgage"). Should the said First Mortgage ever be declared in default the entire outstanding balance secured hereby shall, at the option of Mortgagee, become immediately due and payable.

AND IT IS AGREED, by and between the said parties that upon any default being made in the payment of the interest on the said ~~Deed or of the insurance premiums~~ ^{Note}, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee its executors, administrators or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties that should legal proceedings be instituted for the collection of the debt secured hereby, then in that event the said Mortgagee, its executors, administrators or assigns, shall have the right to have a receiver appointed of the rents and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of the said rents and profits towards the payment of the debt secured hereby.

AND IT IS FURTHER AGREED, by and between the said parties that should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagee, including a reasonable counsel fee ~~(of not less than _____ per cent. of the amount involved)~~, shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if the undersigned the said Mortgagor shall well and truly abide by and comply with each and every covenant and condition contained herein and shall well and truly pay, or cause to be paid, unto the said Mortgagee

the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said ~~Deed~~ and Note ~~Condition~~ thereunder written, then this Deed of Bargain and Sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue. See Rider consisting of one page annexed.

AND IT IS AGREED, by and between the said parties, that Mortgagor is to hold and enjoy the said premises until default of payment shall be made. WITNESS the hand of Mortgagor, by its general partner, and the seal of the corporation, this _____ day of September in the year of our Lord one thousand nine hundred and eighty-four and in the one hundred and _____ year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED }
IN PRESENCE OF }
[Signature] }
Witness }
[Signature] }
Witness }

AGS COLONIAL VILLA ASSOCIATES, a
South Carolina Limited Partnership
By [Signature]
Albert G. Schmerge II,
a general partner

The State of South Carolina, }
COUNTY OF }

PERSONALLY appeared before me _____ and made
oath that he saw the within named _____
by its _____ sign, affix the corporate
Seal, and as the Act and Deed of the said Corporation deliver the within written deed, and that he with _____
witnessed the
execution thereof.

SWORN to before me, this
day of _____ 19 _____

