

rerecording and refiling fees, title insurance premiums, and other charges.

(49) Headings. The Article, Paragraph and Subparagraph headings hereof are inserted for convenience of reference only and shall not alter, define, or be used in construing the text of such Articles, Paragraphs or Subparagraphs.

(50) Governing Law. This Mortgage shall be governed and construed under the laws of the State of South Carolina except to the extent any law, rule or regulation of the federal government of the United States of America may be applicable, in which case such federal law, rule or regulation shall control.

(51) Mineral Rights: Subject to existing rights of other parties holding mineral interests, without written consent of Mortgagee there shall be no drilling or exploring for, or extraction, removal or production of minerals from the surface or subsurface of the Mortgaged Property. The term "minerals" as used herein shall include, without limiting the generality of such term, oil, gas, casinghead gas, coal, lignite hydrocarbons, methane, carbon dioxide, helium, uranium and all other natural elements, compounds and substances, including sand and gravel.

(52) No Merger. Notwithstanding any applicable law or court decision to the contrary, Mortgagor agrees with Mortgagee that any mortgages given by Mortgagor to Mortgagee securing, in part, any indebtedness owing by Mortgagor to Mortgagee, and constituting liens upon the Mortgaged Property, shall be considered and construed for all purposes as separate and distinct mortgages, even if held by the same mortgagee, and there shall be no, nor shall there be considered or construed to be any, merger, joinder, consolidation or otherwise of any of such mortgage with any other of such mortgages.

(53) Release Fee and/or Subordination Fee. The lien of this Mortgage shall only be released, or subordinated to a mortgage replacing any mortgage which lien is superior to the lien of this Mortgage, upon the payment by the Mortgagor to the Mortgagee of the fees at the times hereinafter set forth as follows:

(A) In the event the Mortgaged Property is sold, with the consent of Mortgagee, to an unrelated and non-affiliated party of any general and/or limited partner of Mortgagor or any guarantor of the loan evidenced by either of the Notes, Mortgagor shall pay to Mortgagee, in addition to all amounts, including interest thereon, due under the First Mortgage Note (as hereinafter defined) and the Note secured by this Mortgage (said First Mortgage Note and the Note hereinafter collectively called the "Notes"), a release fee ("Release Fee") equal to the greater of (1) thirty percent (30%) of the difference between the sales price for the Mortgaged Property and (a) the unpaid principal balance of the Notes plus (b) all funds actually expended by Mortgagor, other than out of income or receipts from the Mortgaged Property, to pay interest at the Payment Rate on the Notes (as defined in the Notes); or (2) the amount determined pursuant to the following schedule of Minimum Release Fees based upon the then Loan Year (as defined in the Notes) as follows:

<u>LOAN YEAR</u>	<u>MINIMUM RELEASE FEES</u>
Loan Year 1	\$203,519.00
Loan Year 2	\$562,927.00
Loan Year 3	\$731,192.00
Loan Year 4	\$912,158.00
Loan Year 5 and thereafter	\$1,102,135.00

(B)(1) In the event Mortgagor desires to refinance the First Mortgage Note and the Note (or desires to further finance any