

specifically described in a separate mechanic's lien affidavit executed by Mortgagor in favor of Mortgagee of even date herewith. Mortgagor further warrants that it has not executed any other assignments or instruments further encumbering the items described above, other than unit-tenant leases in the form previously approved by Mortgagee..

6. The Mortgagee shall have the right to and may receive the rents, issues, profits and income from said Property, including all rents payable under any lease covered by this instrument or hereafter made, for application on said mortgage loan indebtedness or may act as empowered in paragraph 1 hereinabove, only if and in the event the Mortgagor defaults in, breaches or fails to perform any one or more of the covenants and agreements contained in either (a) this Assignment, or (b) said Instruments and such is not cured within the applicable curative period, if any, specified in the Mortgage or other applicable loan document. In the event of any such default, breach or failure to perform which is not cured within the period as aforesaid, and the exercise by the Mortgagee of its right to receive such rents, issues, profits and income or its exercise of its powers under paragraph 1 hereinabove, the amounts so received prior to foreclosure sale, less all reasonable costs, fees and expenses of collection, including a reasonable attorney's fee, shall be applied on said mortgage loan indebtedness. But any such default, breach or failure to perform, or the exercise by the Mortgagee of its right to receive such rents, issues, profits and income, shall not prevent the Mortgagee from exercising any of its rights under the Instruments, including its right to foreclose any mortgage, nor any of its other rights under this Assignment. Upon the occurrence of any such default, breach or failure to perform which is not cured within the curative period, if any, as aforesaid, in addition to all rights and remedies contained herein, the Mortgagee shall have and may exercise from time to time any and all rights and remedies of a secured party under the Uniform Commercial Code of the State of South Carolina and any and all other rights and remedies available to it under any other applicable law, including but not limited to, the right to foreclose this Assignment and any mortgage in the same proceedings. The security of this Assignment is and shall be primary and on a parity with the real estate encumbered by the subject Mortgage and not secondary.

7. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of the Mortgagor in and to said franchises, licenses, permits, leases, contracts for deed, reservation agreements, or purchase and sale agreements, or any other documents or contractual rights, shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by the Mortgagor. In the event of such foreclosure sale, Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment or further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose. But nothing contained herein shall prevent Mortgagee from terminating any subordinate(d) lease through such foreclosure.

8. In the event any tax or assessment shall be levied or assessed against the Mortgagee on account of or incident to this Assignment, the Mortgagor, if permitted under applicable law, will pay said tax as soon as it is due and payable, and if the Mortgagor, although permitted under applicable law, shall fail to pay any such tax, the Mortgagee may pay the same and the amount paid shall be repaid by the Mortgagor to the Mortgagee and secured hereby and by the lien of said Mortgage and shall be immediately due and payable, together with interest at the maximum legal contract rate.

*Ent*

0.34

1328-RV-2