

appurtenances, inventory, supplies, materials and other property of Assignor then situate thereon. Thereafter, to facilitate the exercise of the foregoing rights and remedies by Assignee, Assignor hereby irrevocably designates and appoints Assignee as its true and lawful attorney-in-fact for and in the name of Assignor to execute such documents and to do all such other things as Assignee deems necessary or desirable to carry out the terms and provisions of this Assignment.

5. Assignor further acknowledges and agrees that nothing contained herein shall obligate or be construed to obligate Assignee to perform any of the terms, covenants, or conditions contained in the Lease or otherwise to impose any obligation upon Assignee with respect thereto and that, Assignor shall be and remain solely and completely liable for the performance of its obligation as Lessee under the Lease whether Assignee has declared this Assignment to be absolute and unconditional or otherwise.

6. As a further and additional right and remedy of Assignee, Assignor hereby agrees that upon occurrence of any default by Assignor under the Lease, Assignee may, but shall not be obligated to, cure such default in which event any sums expended by Assignee to effectuate such cure shall be deemed to be advances under the note, whether or not this creates an over-advance thereunder. To facilitate the foregoing, Assignor agrees to notify Assignee promptly of any default by Assignor under the Lease known to it or of which it receives notice from Lessor.

7. It is expressly agreed that should default occur under the promissory note executed by Assignor in favor of Assignee, as set forth above, or should default occur under any of the documents or instruments required by the Assignee as collateral security for the aforesaid loan, that the occurrence of said default under any note or instrument shall result in default under all of the aforesaid instruments or documents, at the election of the Assignee, so as to entitle the Assignee, at its option, to exercise any or all of its rights and remedies under any or all of said security instruments and documents and Assignee may resort to any remedy provided in the individual documents or instrument or under the laws of the State of South Carolina.

8. To induce the said Assignee to accept this Assignment, Assignor does hereby represent, warrant and covenant as follows: (a) Assignor has accepted possession of the premises and is currently in sole, exclusive and peaceful possession thereof; (b) the Lease is presently in full force and effect in accordance with its terms; (c) no default in the obligations of Assignor has occurred under the Lease as of the date hereof (which has not been waived by Lessor and/or

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