

(ii) Should any warranty of Mortgagor herein contained, or contained in any instrument, transfer, conveyance, assignment, or loan agreement given with respect to the Secured Indebtedness, prove untrue or misleading in any material aspect;

(iii) Should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Premises be diminished except as provided for in Article 7 herein;

(iv) Should any federal tax lien or claim of lien for labor or material be filed of record against Mortgagor or the Premises and not be removed by payment or bond within thirty (30) days from date of recording;

(v) Should any valid claim of priority to this Mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding;

(vi) Should Mortgagor make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of Mortgagor or of any of Mortgagor's property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of Mortgagor, pursuant to the Federal Bankruptcy Act or any similar statute, be filed, or should Mortgagor be adjudicated a bankrupt or insolvent, or should Mortgagor, if a corporation, be liquidated or dissolved or its Articles of Incorporation expire or be revoked, or, if a partnership or business association, be dissolved or partitioned, or, if a trust, be terminated or expire;

(vii) Should Mortgagor fail to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions set out in this mortgage, or in the note, or in the loan commitment of Mortgagee; or

(viii) Should any event occur under any instrument, deed of trust, mortgage or agreement, given or made by Mortgagor to or with Mortgagee or any third party, which would authorize the acceleration of any debt to Mortgagee or to any such third party; or

(ix) Should Mortgagor fail to maintain its existence in good standing in the state of its incorporation and in all states in which it does business; or

(x) Should the ownership of a majority of the voting stock of Southeastern Freight Lines be transferred without the prior written consent of Mortgagee; provided, however, Mortgagee's consent shall not be required for a transfer of voting stock from the present stockholders to William T. Cassels, Sr., or to any direct lineal descendants of William T. Cassels, Sr.

Upon the occurrence of any event of default, then and thereupon Mortgagee may do any one or more of the following:

(b) (i) Pay any sums in any form or manner deemed expedient by Mortgagee to protect the security of this instrument or to cure any event of default other than payment of interest or principal on Secured Indebtedness; make any