

date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the premises, and such agreement shall constitute a modification of this mortgage.

20. That the enactment of any new statute or law by any governmental agency or body, or the legal interpretation of any existing statute or law, that in the judgment of the Mortgagee materially interferes with the mortgaged premises or with the operation of the business in which the Mortgagor is engaged, shall, at the option of the Mortgagee, constitute a default hereunder.

21. That the Mortgagor will execute and deliver to the Mortgagee, on demand, any instrument or instruments necessary to reaffirm, to correct and to perfect the lien of the Mortgagee to the mortgaged premises.

22. That any default under the terms and provisions of that certain promissory note of the Mortgagor herein assigned to the Mortgagee herein, dated January 13, 1978, in the principal sum of \$2,000,000.00 and/or of the real estate mortgage securing the same, covering the identical premises herein described and recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1421 at page 776, and subsequently assigned to the Mortgagee, by assignment dated August 22, 1978, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Assignment Book 1445 at page 766, shall constitute a default hereunder; and any default under the terms and provisions of this mortgage and the promissory note which the same secures shall constitute a default under the aforesaid prior mortgage referred to in this paragraph; it being understood and agreed that the maximum total principal indebtedness of the two promissory notes and the mortgages securing the same referred to in this paragraph shall be \$2,000,000.00 with interest at the rate provided in the within mortgage and the promissory note which the same secures.

23. That the rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

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