

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.

19. The within agreement shall be deemed a Security Agreement under the Uniform Commercial Code as adopted in the State of South Carolina. In the event of default the mortgagee, as secured party, shall have, without limitation, all of the rights and remedies provided for in the Uniform Commercial Code, as adopted and amended in South Carolina. It being understood, however, that nothing contained herein shall include any personal property belonging to any tenant.

In addition to the items set forth on page two of the within agreement, and without limiting the generality thereof, the mortgagor does hereby convey unto mortgagee a security interest in and to all trade, domestic and ornamental equipment and fixtures and articles of personal property of every kind and description, including, but not limited to ranges, ovens, elevators and motors, bathtubs, sinks, water closets, basins, pipes, faucets and other plumbing fixtures, mirrors, mantles, refrigerating plant, refrigerators, dishwashers, and other appliances, furniture, laundry equipment, cooking apparatus and appurtenances, and all building material and equipment now or hereafter delivered to the property described in Exhibit A attached hereto and intended to be installed therein; such other goods, equipment, chattels and personal property as are usually furnished by landlords in letting apartments; and all renewals or replacements thereof or articles in substitution thereof and all of the estate, right, title and interest of the Mortgagor in and to all property of any nature whatsoever, now or hereafter situated on the premises or intended to be used in connection with the operation thereof; together with any and all proceeds of their sale or disposition; all security deposits received by Mortgagor from tenants of all or part of the property described in Exhibit A; excepting, however, all personal property which shall be leased by the Mortgagor, its successors or assigns, or which in the ordinary course of Mortgagor's business would be consumed, sold or otherwise disposed of, or which may be owned by a tenant of Mortgagor or its successors and assigns.

Claim of Proceeds shall not be construed as consent to the sale or disposition of any collateral by Debtor.

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