

which the respective premises are situate, without reference or prior determination as to whether a sale or sales in one or more jurisdictions can or will produce proceeds of sale sufficient to satisfy the Partnership Note and any expenses of sale and so that all of the properties covered by such deeds of trust and/or mortgages securing the Partnership Note may be sold by reason of such default before a determination need be made as to whether or not there are any surplus moneys; and in no event shall any such sale by trustees or by means of a power of sale or pursuant to a judgment of foreclosure and sale be deemed to be a satisfaction of the Partnership Note unless actual payment in full of the Partnership Note results from proceeds of the particular sale, nor preclude such a sale as to any other properties in different states from being sold pursuant to the deeds of trust and/or mortgages covering the same and securing the Partnership Note.

36. Partnership Note to Become Due on Sale. Upon any sale by the Company under or by virtue of this Deed of Trust, whether pursuant to foreclosure, power of sale or otherwise, the entire unpaid principal amount of the Partnership Note shall, if not previously declared due and payable, immediately become due and payable, together with interest accrued thereon and premium, if any, and all other indebtedness which this Deed of Trust by its terms secures, anything in this Deed of Trust or the Partnership Note to the contrary notwithstanding.

37. Terms Subject to Applicable Law. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Deed of Trust invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Deed of Trust or any application thereof shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Deed of Trust or any other application of such terms shall in no way be affected thereby. This Deed of Trust shall be governed by the laws of the State of South Carolina.

38. No Waiver, etc. No failure or delay by the Company to insist at any time upon the strict performance of any term, covenant or agreement hereof or to exercise any right, power, remedy or privilege provided for or existing herein or by statute or at law or in equity or otherwise as a consequence of a default under any such term, covenant or agreement, and no receipt or acceptance by the Company of any payment of the principal of or premium, if any, or interest on the Partnership Note during the continuance of any such default, shall constitute a waiver of any such term, covenant