

part, then, such clauses and provisions only shall be held for naught, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect.

11. The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees, or agents), partnerships (including its general partners and specifically excluding its limited partners) and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and permitted assigns of the parties hereto; and all those holding under either of them, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural, and the word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto. The term "Mortgagee" and the phrase "holder of the Note secured hereby" shall be treated as interchangeable.

12. The Mortgagor covenants and agrees that the terms and conditions of this Mortgage, insofar as they govern the relationship between the Mortgagor on the one hand and the Mortgagee on the other, shall be deemed to apply appropriately as the terms and conditions of a Security Agreement under the Uniform Commercial Code as adopted in South Carolina, the lien of which shall be perfected by filing simultaneously or hereafter any Financing Statements showing the Mortgagee's interest as a lienholder or creditor with respect to any class of items installed on the property and described in any Financing Statements. 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.

13. The Mortgagee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured hereby.

14. Without affecting the liability of any person (other than any person released pursuant to the provisions of this Paragraph 14) for

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