

SECTION 5. POSSESSION OF COLLATERAL.

While the Company is not in default hereunder it shall be suffered and permitted to remain in full possession, enjoyment and control of the Premises and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided always that the possession, enjoyment, control and use of the Premises shall at all times be subject to the observance and performance of the terms of this Mortgage and the Loan Agreement.

SECTION 6. DEFAULTS AND OTHER PROVISIONS.

Any of the following events shall be an "Event of Default" under this Mortgage: (a) if and when there shall be a default by the Company under the Loan Agreement, (b) if and when the Company shall breach any covenant or agreement in this Mortgage, or (c) if and when any warranty or representation of the Company in this Mortgage shall have been false or misleading when made in any material respect.

SECTION 7. COUNTY'S RIGHTS.

The Company agrees that when any Event of Default has occurred and is continuing:

(a) The County shall have the rights, duties and remedies of a mortgagee and the Company shall have the rights and duties of a mortgagor under the law of the State of South Carolina, regardless of where action may be taken to enforce those rights and duties; and

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