

The failure to exercise the option to accelerate the maturity of this Note upon the happening of any one or more of the events of default hereunder shall not constitute a waiver of the right of the holder of this Note to exercise the same or any other option at that time or at any subsequent time with respect to such uncured default or any other event of uncured default hereunder or under any instrument securing, governing or evidencing the loan evidenced by this Note. The remedies of the holder hereof, as provided in this Note and in any instrument securing, governing or evidencing the loan evidenced hereby, shall be cumulative and concurrent and may be pursued separately, successively or together, as often as occasion therefor shall arise, at the sole discretion of the holder hereof. The acceptance by the holder hereof of any payment under this Note which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the rights of the holder to exercise the foregoing option or any other option granted to the holder in this Note or in any other instrument securing, governing or evidencing the loan evidenced hereby, at that time or at any subsequent time, or nullify any prior exercise of any such option.

All past-due installments of principal and, if permitted by applicable law, of interest, shall bear interest at the Applicable Rate plus five percent (5%) in excess thereof. During the existence of any default hereunder or under any instrument securing, governing or evidencing the loan evidenced hereby, the entire unpaid balance of principal shall bear interest at the Applicable Rate plus five percent (5%) in excess thereof.

The undersigned and all other parties now or hereafter liable for the payment hereof, whether as endorser, guarantor, surety or otherwise, severally waive demand, presentment, notice of dishonor, notice of intention to accelerate the indebtedness evidenced hereby, diligence in collection, grace, notice and protest, and consent to all extensions which from time to time may be granted by the holder hereof and to all partial payments hereon, whether before or after maturity.

If this Note is not paid when due, whether at maturity or by acceleration, or if it is collected through a bankruptcy, probate or other court, whether before or after maturity, the undersigned agrees to pay all costs of collection, including but not limited to reasonable attorneys' fees, incurred by the holder hereof.

This Note is executed pursuant to a Loan Agreement (the "Loan Agreement") dated of even date herewith, by and between the undersigned and the payee named herein, which Loan Agreement contains provisions for acceleration of the maturity hereof upon the happening of certain events, and all advances made hereunder shall be made pursuant to such Loan Agreement. This Note is secured by a Mortgage covering certain property situated in Greenville County, South Carolina.

The laws of the State of Georgia and the laws of the United States applicable to transactions within such State shall govern the interpretation, construction, enforcement and all other aspects of the rights, obligations and duties created under this Note.

In no contingency whatsoever, whether by reason of acceleration of the maturity hereof or otherwise, shall the interest paid or agreed to be paid to the holder hereof exceed the maximum amount permissible under applicable law. If, from any circumstance whatsoever, the holder hereof shall ever receive anything of value deemed interest under applicable law which would exceed interest at the highest lawful rate, the excessive interest shall be applied to the reduction of the principal amount owing hereunder or on account of any other principal indebtedness of the undersigned to the holder hereof and not to the payment of interest or, if such excessive interest exceeds such unpaid balance of principal or such other indebtedness, such excess shall be refunded to the undersigned. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full period until payment in full of the principal so that the rate of interest hereon is uniform throughout the term hereof. This paragraph shall control all agreements between the undersigned and the holder hereof.