

- (e) The appointment of a receiver of Debtor or the Collateral, or any part thereof; or,
- (f) The adjudication of Debtor as a bankrupt; or,
- (g) The filing, by way of petition or answer, of any petition or other pleading seeking adjudication of Debtor as a bankrupt, or an adjustment of Debtor's debts, or any other relief under any bankruptcy, reorganization, debtor's relief, or insolvency laws now or hereafter existing, and the failure to vacate such petition within sixty (60) days.

5.2 Upon the occurrence of any event of default referred to in Section 5.1 hereof, Lender, at Lender's option and without waiving any other rights or remedies of Lender hereunder or pursuant to the South Carolina Uniform Commercial Code, may:

- (a) Declare the entire unpaid balance of principal and all accrued interest unpaid on the Obligation immediately due and payable, without notice, demand, or presentment, which are hereby waived; and,
- (b) Exercise any and all rights and remedies which Lender may have hereunder, or pursuant to the South Carolina Uniform Commercial Code or otherwise; and,
- (c) Require Debtor to assemble the Collateral and make it available to Lender at a place to be designated by Lender; and
- (d) Sell, assign, and deliver all or any part of Collateral at public or private sale, without written notice or advertisement, and bid and become the purchaser thereof at any public or private sale. If notice to Debtor is required by the South Carolina Uniform Commercial Code of public or private sale of any part of Collateral, as to that part of collateral which the South Carolina Uniform Commercial Code requires said notice, Lender will give Debtor reasonable notice of the time and place of any public or private sale thereof and the requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown in this Agreement at least five (5) days before the time of such sale or other disposition.

6.

General Provisions

6.1 Any notice required or permitted to be given hereunder shall be deemed to have been delivered, whether actually received or not, upon the earlier to occur of (i) actual receipt by the addressee or, (ii) seventy two (72) hours following deposit in the United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed to Debtor or Lender, as the case may be, as follows:

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