

written consent of Lender and except upon the following conditions: (i) each such instrument shall contain a provision that the rights of the parties thereunder are expressly subordinate to all of the rights and title of Lender under this Mortgage; (ii) any such instrument shall contain a provision whereby the parties thereunder expressly recognize and agree that, notwithstanding such subordination, Lender may sell the Premises in the manner provided in Article II, and thereby, at the option of Lender, sell the same subject to such instrument; and (iii) at or prior to the time of execution of any such instrument, Borrower shall, as a condition to such execution, procure from the other party or parties thereto an agreement in favor of Lender, in form and substance satisfactory to Lender, under which such party or parties agree to be bound by the provisions of Article II, regarding the manner in which Lender may foreclose or exercise the power of sale under this Mortgage.

1.08 Security Agreement. With respect to the ~~machinery~~, apparatus, equipment, fittings, fixtures, building supplies and materials, referred to or described in this Mortgage, ~~or in any way connected with the use and enjoyment of the Premises~~, this Mortgage is hereby made and declared to be a security agreement encumbering each and every item of such property included herein as a part of the Premises, in compliance with the provisions of the Uniform Commercial Code as enacted in the State of South Carolina. Upon request by Lender, at any time and from time to time, a financing statement or statements reciting this Mortgage to be a security agreement affecting all of such property shall be executed by Borrower and Lender and appropriately filed. The remedies for any violation of the covenants, terms and conditions of the security agreement