

required to first look to, enforce or exhaust such other or additional security, collateral or guarantees.

In case First National shall have proceeded to enforce any right or remedy under this Mortgage and Security Agreement by receiver, entry, foreclosure or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, then to the extent allowed by law the Borrowers and First National shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of First National shall continue as if no such proceedings had been taken.

SECTION 8. MISCELLANEOUS.

This Mortgage and Security Agreement shall be construed and enforced in accordance with the laws of South Carolina.

When in this Mortgage and Security Agreement one of the parties hereto is named or referred to, the heirs, legal representatives, successors or assigns of such party shall be included and all covenants and agreements contained in this Mortgage and Security Agreement by or on behalf of the Borrowers or by or on behalf of First National shall bind and inure to the benefit of their respective heirs, legal representatives, successors or assigns, whether so expressed or not.

The headings of the sections, paragraphs and subdivisions of this Mortgage and Security Agreement are for the convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

1800  
801

4328