

of assignment and transfer, and may substitute one or more persons with like power. The Mortgagor hereby ratifies and confirms all that its said attorney or attorneys or such substitute or substitutes shall lawfully do by virtue hereof. The Mortgagor shall, nevertheless, if so requested in writing by the Mortgagee, ratify and confirm any such sale or sales by executing and delivering to the Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Mortgagee, for the purpose and as may be designated in such request. Any such sale or sales made under or by virtue of this Article IV shall operate to divest all the estate, right, title, interest, claim and demand, whether at law or in equity, of the Mortgagor in and to the property and rights so sold, and shall be a perpetual bar both at law and in equity against the Mortgagor and its successors and assigns.

(e) Effectuating Lease Assignments. Mortgagee, at its sole option, may send notifications to any and all lessees and tenants of the Premises that future payments under or relating to the Leases shall be made to the Mortgagee. Thereafter, Mortgagee shall be entitled to collect said rents and payments until Mortgagor cures all defaults hereunder, and shall apply such rents and payments collected in the manner set forth in Article III hereof.

(f) Secured Party Remedies. Mortgagee, at its sole option, may exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of the State of S. C., including, but not limited to:

(i) Either personally or by means of a court-appointed receiver, take possession of all or any of the personal Property and exclude therefrom Mortgagor and all others claiming under Mortgagor and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Mortgagor with respect to the Personal Property or any part thereof. In the event Mortgagee demands or attempts to take possession of the Personal Property in the exercise of any rights under any of the loan documents, Mortgagor promises and agrees to promptly turn over and deliver complete possession thereof to Mortgagee;

(ii) Without notice to or demand upon Mortgagor, make such payments and do such acts as Mortgagee may deem necessary to protect its security interest in the Personal Property, including, without limitation, paying purchasing, contesting or compromising any encumbrance, charge or lien which is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority to pay all expenses incurred in connection therewith;

(iii) Require Mortgagor to assemble the Personal Property or any portion thereof at a place designated by Mortgagee and reasonably convenient to both parties and promptly to deliver such Personal Property to Mortgagee or an agent or representative designated by it. Mortgagee, and its agents and representatives, shall have the right to enter upon any or all of Mortgagor's premises and property to exercise Mortgagee's rights hereunder;

(iv) Sell, lease or otherwise dispose of the Personal Property at public sale, with or without having

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