

Property and six certain parcels of real estate in the States of South Carolina and Georgia owned by the Mortgagor. Each Contemporaneous Mortgage is given as further additional and collateral security for the Obligations. The Mortgagee may proceed against any of such parcels and/or the Property in one or more parcels and in such manner and order as the Mortgagee may elect.

20. Default. The Obligations shall become immediately due and payable at the option of the Mortgagee after the occurrence of one or more of the following events: (a) after default for ten (10) days in the payment of any Imposition; or (b) after default for ten (10) days in reimbursing the Mortgagee for premiums paid by it on the insurance required under paragraph 6; or (c) upon the actual or threatened waste, removal, alteration or demolition of any part of the Property; or (d) upon the assignment by the Mortgagor of any Lease or of the whole or any part of the rents, income or profits arising from the Property without the prior written consent of the Mortgagee; or (e) upon the Mortgagor admitting in writing its inability to pay its debts generally as they become due; or (f) upon the Mortgagor making an assignment for the benefit of its creditors; or (g) upon the Mortgagor commencing a voluntary case or having entered against it an order for relief under any chapter of the Federal Bankruptcy Code (Title 11 of the United States Code) or any similar order or decree under any federal or state law, now in existence, or hereafter en-