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3.03. Headings. The headings of the articles, sections, paragraphs and subdivision of this Mortgage are for convenience of reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

3.04. Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms or provisions contained in the Bonds, this Mortgage or any other instrument securing the Bonds shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Bonds and any other instrument securing the Bonds shall be in no way affected, prejudiced or disturbed thereby.

3.05. Changes, etc. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

3.06. Governing Law. This Mortgage is made by Mortgagor and accepted by Mortgagee in the State of South Carolina, with reference to the laws of such State, and shall be construed, interpreted, enforced and governed by and in accordance with such laws (excluding the principles thereof governing conflicts of law).

3.07. Default Rate. The Default Rate shall be the prime interest rate of Mortgagee plus two percent (2%), (floating).

ARTICLE FOUR

LENDING PROVISIONS

4.01. Breach of Loan Agreement and Other Documents. Notwithstanding anything to the contrary contained in this Mortgage or in the Bonds, or in any other instrument securing the loan evidenced by such Bonds, upon an Event of Default unless cured in accordance with the terms of the Loan Agreement hereinafter referred to, Mortgagee may at its option declare the entire indebtedness secured hereby, and all interest thereon and all advances made by Mortgagee hereunder, immediately due and payable and/or exercise all additional rights accruing to it under this Mortgage in the event of a breach by Corporation or Lessor of any covenant contained in this Mortgage, the Bonds, the Note, or in the Loan Agreement. The proceeds of

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