

REMEDIES

Upon the occurrence of an event of default, Mortgagor shall be in default hereunder. If Mortgagor shall be in default hereunder, Mortgagee may, at its option and election and without notice to Mortgagor, do any one or more of the following:

3.01 Acceleration of Indebtedness. Mortgagee may immediately declare all or any portion of the Indebtedness to be immediately due and payable, whereupon the same shall be and shall become due and payable forthwith without presentment, demand, protest or notice of any kind, all of which are expressly waived by Mortgagor.

3.02 Entry and Possession. Mortgagee may enter upon the Premises or any part thereof and take possession thereof, excluding therefrom Mortgagor and all agents, employees and representatives of Mortgagor; employ a manager of the Premises or any part thereof; hold, store, use, operate, manage, control, maintain and lease the Premises or any part thereof; conduct business thereon; make all necessary and appropriate repairs, renewals and replacements; insure or keep the Premises insured; and carry out or enter into agreements of any kind with respect to the Premises.

3.03 Collection of Rents. Mortgagee may collect and receive all Rents, and apply the same to the Indebtedness, after deducting therefrom all costs, charges and expenses of taking, holding, managing and operating the Premises, including the reasonable fees and expenses of Mortgagee's attorneys and agents.

3.04 Payments. Mortgagee may pay any sum or sums deemed necessary or appropriate by Mortgagee to protect the Premises or any part thereof or Mortgagee's interest therein.

3.05 Other Remedies. Mortgagee may exercise all rights and remedies contained in any other instrument, document, agreement or other writing now or hereafter evidencing or securing the Indebtedness or any part thereof, or heretofore, concurrently herewith or in the future executed by Mortgagor in favor of Mortgagee in connection with any transaction resulting in the Indebtedness or any part thereof, including, without limiting the generality of the foregoing, the Loan Agreement and the Note.

3.06 Appointment of Receiver. Mortgagee may make application to any court and be entitled to the appointment of a receiver to take charge of the Premises or any part thereof without alleging or proving, or having any consideration given to, the insolvency of Mortgagor, the value of the Premises as security for the Indebtedness or any other matter usually incident to the appointment of a receiver.

3.07 UCC Remedies. With respect to the personal property and fixtures in which a security interest is herein granted, at Mortgagee's option, Mortgagee may exercise any or all of the rights accruing to a secured party under this instrument, the Uniform Commercial Code (Code of Laws of South Carolina 1976 §36-9-101 et. seq.) and any other applicable law. Mortgagor shall, if Mortgagee requests,