

assemble all such personal property and make it available to Mortgagee at a place or places, to be designated by Mortgagee, which shall be reasonably convenient to Mortgagor and Mortgagee. Any notice required to be given by Mortgagee of a public or private sale, lease or other disposition of the personal property or any other intended action by Mortgagee may be personally delivered to Mortgagor or may be deposited in the United States mail with postage prepaid duly addressed to Mortgagor at the address shown in the paragraph herein captioned "Notices", or at any other address theretofore designated by Mortgagor in writing to Mortgagee, at least five (5) business days prior to such proposed action, and shall constitute reasonable and fair notice to Mortgagor of any such action.

3.08 Foreclosure. Mortgagee may institute proceedings for foreclosure of this Mortgage and sale of the Premises.

All of the foregoing rights and remedies are cumulative of and in addition to, and not restrictive of or in lieu of, any right or remedy provided for by statute, or now or hereafter existing at law or in equity. Mortgagee may, at Mortgagee's election and at Mortgagee's sole discretion, exercise each and every such right and remedy concurrently or separately or in any combination.

ARTICLE IV

ADDITIONAL PROVISIONS

The following terms and conditions shall constitute additional covenants and agreements by Mortgagor:

4.01 Applicable Law. This agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of South Carolina.

4.04 Forbearance. Mortgagee shall not be deemed to waive any of Mortgagee's rights or remedies under this Mortgage unless such waiver be express in writing and signed by or on behalf of Mortgagee. No delay, omission or forbearance by Mortgagee in exercising any of Mortgagee's rights or remedies shall operate as a waiver of such rights or remedies. A waiver in writing on one occasion shall not be construed as a waiver of any right or any remedy on any future occasion.

4.05 Time. Time is and shall be the essence of this Mortgage and the covenants and agreements by Mortgagor.

4.06 Captions. Any captions or headings preceding the text of separate sections, paragraphs and subparagraphs hereof are solely for reference purposes and shall not affect the meaning, construction, interpretation or effect of the text.

4.07 Notices. All notices, requests, demands and other communications under this Mortgage or the Note or the Rent Assignment shall be in writing and shall be deemed to have been duly given: (i) to Mortgagor when personally delivered to any office of Mortgagor, (ii) to Mortgagee when personally delivered to an officer of Mortgagee authorized to receive such notices or (iii) two (2) days after deposited in the United States Mail, certified mail with return