

14. **Sale by Parcels.** Pursuant to the applicable provisions of South Carolina law, the Mortgagee is hereby empowered to foreclose and sell any parcel of the property described herein whether or not, in the judgment of the Mortgagee, the proceeds of the parcel sold will be sufficient to satisfy the indebtedness secured hereby, and this provision shall govern the sale or sales of the parcels of property herein described.

15. **Notice to Mortgagor.** All notices required to be given to Mortgagor including the notice required to be served by South Carolina foreclosure statute shall be mailed to Mortgagor at the following address: P.O. Box 240280, Charlotte, North Carolina 28224.

16. **Notice to Mortgagee.** All notices required to be given to Mortgagee by Mortgagor or an intervening lienor or encumbrancer pursuant to North Carolina statutes shall be mailed to: First Union National Bank, Attention: D. Jowett, Loan-8, Charlotte, North Carolina 28288.

17. **Secondary Financing Prohibited.** Mortgagor may not pledge or encumber the premises herein conveyed without first obtaining Mortgagee's written consent.

18. **Transfer of Premises.** If all or any part of the premises or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable.

19. **Uniform Commercial Code Security Agreement.** This Mortgage is intended to be a security agreement with respect to items referred to herein which may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby grants Mortgagee a security interest in said items. Mortgagor agrees that Mortgagee may file this Mortgage as a financing statement, or at Mortgagor's request agrees to execute such financing statements, extensions or amendments as Mortgagee may require to perfect a security interest with respect to said items. In the event of default, Mortgagee shall have, in addition to its other remedies, all rights and remedies provided for in the Uniform Commercial Code as enacted in South Carolina.

20. **Acceleration In Case of Mortgagor's Insolvency.** If Mortgagor shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy,

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