

paid to the Mortgagee the principal and interest payable pursuant to the Note, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Mortgagor, and shall keep, perform and observe all and singular the covenants and promises in the Note, and any renewal, extension or modification thereof, and in this Mortgage expressed to be kept, performed and observed by and on the part of the Mortgagor, all without fraud or delay, then this Mortgage, and all the properties, interest and rights hereby granted, bargained, sold, aliened, remised, released, conveyed, assigned, transferred, mortgaged, hypothecated, pledged, delivered, set over, warranted and confirmed, shall cease, terminate and be void, but shall otherwise remain in full force and effect.

This Mortgage shall be deemed the Security Agreement as defined in the Uniform Commercial Code of South Carolina and the remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be (i) as prescribed herein, or (ii) by general law, or (iii) as to such part of the security which is also reflected in financing statements executed by Mortgagor and Mortgagee of even date herewith ("Financing Statements") by the specified statutory consequences now or hereafter enacted and specified in the Uniform Commercial Code, all at the Mortgagee's sole election. Similarly, the mention in the Financing Statements of (1) the rights in or to the proceeds of any fire or hazard insurance policy, or (2) any award in eminent domain proceedings for a taking or for loss of value, shall never be construed as in anywise altering any of the rights of the