

the date on which the assets of Mortgagor or any such guarantor or surety may be sold to satisfy such judgment; or if Mortgagor or any such guarantor or surety shall fail to have discharged within a period of ten (10) days after the commencement thereof any attachments, sequestration or similar proceedings against any assets of Mortgagor or of any guarantor or surety; or if the Mortgaged Property is placed under control or in the custody of any court, or if Mortgagor abandons any of the Mortgaged Property; or if an order for relief pursuant to the Bankruptcy Code is entered against Mortgagor or any guarantor or surety for the performance of any obligation hereunder; or if Mortgagor makes a distribution to its partners without the prior written consent of Mortgagee unless Mortgagee has been paid the Contingent Interest (as defined in the Note). Upon the occurrence of any such default or any other default hereunder, Mortgagee, at its option, without notice, may pursue any rights and remedies it may have hereunder or at law, or in equity, and Mortgagee may, without limitation, declare the entire indebtedness secured hereby immediately due and payable, whereupon it shall be so due and payable. Any default by any guarantor under any guaranty of the Note and any default by any party under any other document given to secure the Note, including but not limited to any letter agreement or other loan document shall at the election of the Mortgagee be deemed a default hereunder.

Notwithstanding anything contained herein to the contrary, there shall be no default hereunder for the failure to keep or perform any of the covenants, or agreements contained herein, relating solely to non-monetary defaults, unless the Mortgagee shall give Notice of such failure to Mortgagor as set forth below and such failure, default or condition remains uncured to the Mortgagee's satisfaction for a period of ten (10) days after the effective date of the Notice. "Notice" as used herein shall mean written notice mailed, in the U.S. Postal Service System, postage pre-paid, certified mail, return receipt requested, properly addressed, to Mortgagor at the address contained in the first paragraph of this Mortgage. The effective date of such Notice shall be the date of posting or deposit in the U.S. Postal Service.

(19) Remedies of Mortgagee. Upon the occurrence of a default hereunder, Mortgagee shall have the right and power to proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, pursuant to the laws of the State of South Carolina or for the sale of the Mortgaged Property under the judgment or decree of any court or courts of competent jurisdiction, or for the appointment of a receiver pending any foreclosure hereunder, or the sale of the Mortgaged Property under the order of a court or courts of competent jurisdiction or under executory or other legal process, or for the enforcement of any other appropriate legal or equitable remedy. Mortgagor agrees, to the full extent that it lawfully may, that in case one or more of the defaults hereunder shall have occurred and shall not have been remedied, then, and in every such case, the Mortgagee, in person, by agent or by judicially appointed receiver, shall have the right and power to enter into and upon and take possession of all or any part of the Mortgaged Property in the possession of Mortgagor, its successors or assigns, or its or their agents or servants, and may exclude the Mortgagor, its successors or assigns, and all persons claiming under Mortgagor, and its or their agents or servants, wholly or partly therefrom; and, holding the same, the Mortgagee may use, administer, manage, operate and control the Mortgaged Property and conduct the business thereof to the same extent as Mortgagor, its successors or assigns, might at the time do and may exercise all rights and powers of Mortgagor, in the name, place and stead of Mortgagor, or otherwise as Mortgagee shall deem best; and in the exercise of any of the foregoing rights and powers Mortgagee