

secondary financing with respect to the Premises and secured thereby without the approval of Mortgagee and such shall not be an event of default hereunder;

(l) Any conveyance (as used herein, "conveyance" shall include, without limitation, execution of an agreement For deed, any lease of substantially all of the Premises [other than individual unit-tenant leases] for a period greater than three [3] years), without both the written consent of the Mortgagee and the assumption in regular form of law by the Grantee (in the event of conveyance) of the obligation to the Mortgagee created hereunder;

(m) Any additional financing upon which the Mortgagee has not been given written notice within thirty (30) days from the date of said additional financing, and such is not remedied within thirty (30) days following receipt of written notice to Borrower from Lender.

(n) Default under the terms of any additional financing, other than this Mortgage, shall constitute a default hereunder.

13. Options of Mortgagee upon Event of Default. Upon the occurrence of any Event of Default, the Mortgagee may immediately do any one or more of the following:

(a) enter upon and take possession of the Premises without the appointment of a receiver, or an application therefor, employ a managing agent of the Premises and let the same, either in its own name, or in the name of Mortgagor, receive or collect the rents, incomes, issues and profits of the Premises and apply the same, after payment of all necessary charges and expenses, on account of the Secured Indebtedness, but only with the consent of Mortgagor, which consent shall be conclusively presumed from Mortgagor's abandonment of the Premises, and any such abandonment or consent shall constitute an assignment to Mortgagee of Mortgagor's interests in any lease now or hereafter affecting the whole or any part of the Premises;

(b) pay any sums in any form or manner deemed expedient by Mortgagee to protect the security of this instrument or to cure any Event of Default other than payment of interest or principal on Secured Indebtedness; make any reasonable payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Mortgagee shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the maximum contract rate of interest permitted by law, shall be added to and become a part of the Secured Indebtedness and be immediately due and payable to Mortgagee; and Mortgagee shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument;

(c) declare the Secured Indebtedness, including without limitation all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, to be due and collectible at once, by foreclosure or otherwise;

(d) pursue any and all remedies available under the Uniform Commercial Code in force in the State of South Carolina; it being hereby agreed that fifteen (15) business days' notice as to the time, date and place of any proposed sale shall be reasonable;

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