

(a) First National shall have the rights, duties and remedies of a secured party, and the Assignors shall have the rights and duties of a debtor, under the laws of the State of South Carolina regardless of where action may be taken to enforce those rights and duties and First National and the Assignors shall have the rights, duties and remedies set forth in the Loan Agreement; and

(b) First National may, by notice in writing to the Assignors, declare the entire unpaid balance of the Note to be immediately due and payable, and thereupon the entire unpaid balance, together with all accrued interest, shall be and become immediately due and payable; and

(c) First National personally or by agents or attorneys, shall have the right (subject to compliance with any mandatory legal requirements) to take immediate possession of the Collateral or any portion thereof; and

(d) First National may (subject to compliance with any mandatory legal requirements) sell and dispose of said Collateral, or any part thereof, at public or private sale, and either for cash or on credit and on such terms as First National may determine, and at any place; provided, however, that any such sale shall be held in a commercially reasonable manner and otherwise in compliance with applicable law; and

(e) First National may proceed to protect and enforce this Conditional Assignment of Lease by suit or suits or proceedings in

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