

Fifth. As further security for the payment of the indebtedness and advances hereby secured, Mortgagor hereby assigns, sets over and transfers to Mortgagee, its successors and assigns, all the rents, profits, and income of the property herein conveyed unpaid or uncollected at the time of any default, and thereafter, together with all rights and remedies for enforcing the collection of the same; and upon commencing foreclosure proceedings by suit or otherwise or at any time thereafter, Mortgagee shall be entitled to have a receiver appointed to take charge of the said mortgaged premises, together with all rents, profits and proceeds arising therefrom together with all personal property herein conveyed, and to hold the same subject to the order and direction of the Court.

Sixth. If Mortgagor shall fail to pay the entire indebtedness, or any installment of principal or interest, or any advance, disbursement or amount secured hereby, on or before the date when the same shall become due and payable, or if Mortgagor shall fail to keep and perform or shall violate any one or more of the terms, obligations, covenants, or conditions of this mortgage or of any note, or of any renewal or extension agreement, or of any loan agreement between Mortgagor and Mortgagee, pursuant to which advances are made by Mortgagee to Mortgagor and secured hereby, all of which are expressly made a part hereof, or if a petition in bankruptcy, or an application for the appointment of a receiver, is filed by or against Mortgagor, any such failure, omission, act, violation, or event shall constitute a default, and thereupon Mortgagee may, at its option, declare all amounts secured hereby immediately due and payable, and Mortgagee shall forthwith have the right to foreclose this mortgage without notice to Mortgagor, and immediately take possession of any of the personal property given as security for said indebtedness and Mortgagor hereby authorizes Mortgagee to enter, without suit or process, upon the premises where any or all of the personal property hereinabove described may be, to take possession thereof, and, after advertising said personal property for five (5) days at the court house door and two other public places in the county in which said personal property or any part thereof is located, Mortgagee may, as agent of Mortgagor, at the time, or times, place or places, designated in such notice, or notices of sale, put up and sell such personal property, or so much thereof as may be necessary, at any one or more public sales to the highest bidder for cash. At such sale, or sales, Mortgagee may become the purchaser. Out of the proceeds of sale, Mortgagee may deduct and pay all charges, taxes, assessments, and expenses incurred in connection with any of the above described property, as well as for the seizure, maintaining and selling said personal property, and may apply any balance to the payment of the indebtedness in any order Mortgagee may desire, paying the remainder to Mortgagor.

Seventh. The failure of Mortgagee to exercise any one or more of the rights, powers, or privileges hereunder or any one or more waivers by Mortgagee of any one or more of the terms, provisions, obligations, covenants, conditions or agreements of this mortgage, or of any note, renewal or extension agreement, or of any loan agreement between Mortgagor and Mortgagee, pursuant to which advances are made by Mortgagee to Mortgagor or of any one or more violations thereof, shall not be construed as a waiver of any similar or other right, act, or omission at any subsequent time, or of any future default.

Eighth. All rights, powers, privileges, and options herein conferred are cumulative of all other remedies and rights allowed by law, and may be pursued concurrently. All obligations of Mortgagor herein and hereunder shall extend to and be binding upon the successors and assigns of Mortgagor; and all rights, powers, privileges, options and remedies herein conferred upon or given to Mortgagee shall extend to and may be exercised and enjoyed by the successors and assigns of Mortgagee, and by any agent, officer, attorney or representative of Mortgagee, its successors or assigns.

IN WITNESS WHEREOF, Mortgagor has caused its name to be signed and its corporate seal to be affixed by its duly authorized officers, under the authority of its board of directors duly given, the day and year first above written.

PIEDMONT EGG PRODUCERS ASSOCIATION

Signed, Sealed and Delivered
in the presence of:

D. E. Green
Philip E. Hutto

By Cecil L. Campbell
President

ATTEST James H. Harris
Secretary

(Corporate Seal)