

10. 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, may foreclose this mortgage, and may exercise all rights, powers, and privileges, and pursue all other remedies provided by law and under this agreement. The purchaser at the foreclosure sale shall not be responsible for the proper disbursement of the purchase money.

11. So long as this mortgage is in effect, Mortgagee may enter upon the premises herein described at any time for any purpose desired by Mortgagee.

12. The failure of Mortgagee to exercise any one or more 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 and secured hereby, 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.

13. As further security for the payment of all amounts that may be secured hereby, Mortgagor hereby transfers, assigns and sets over to Mortgagee, its successors and assigns, all rents, issues and profits of the property described herein unpaid or uncollected at the time of any default and thereafter. Upon filing suit for foreclosure or at any time thereafter, Mortgagee shall be entitled to have a receiver appointed to take charge of the mortgaged property, together with the rents, issues and profits arising therefrom and hereby assigned, and hold the same subject to the order and direction of the court. The appointment of a receiver shall be made by the court as a matter of strict right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or the solvency of insolvency of the Mortgagor.

14. 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.

15. In the event of any error or omission in this mortgage or any note which it secures, Mortgagor shall promptly, upon request of Mortgagee, execute a new note or mortgage to correct such error or omission, which new note or mortgage shall bear the date of the note or mortgage to be corrected thereby. Mortgagor will pay all costs and expenses incurred in investigating and curing such error or omission and in procuring and recording new notes and mortgages satisfactory to Mortgagee. Mortgagor will bear all expenses and costs incident to the release of the lien of this mortgage, in whole or in part.

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

Affix
Corporate
Seal

Signed, Sealed and Delivered
In the Presence of:

C. E. Smith

Rita P. Berner

FCX, INC.
Marvin McClam
By *Marvin McClam*, President

Attest: *E. S. Knight*
E. S. Knight, Secretary

STATE OF NORTH CAROLINA)
COUNTY OF WAKE)

Personally appeared before me C. E. Smith, and made oath that he saw the within named FCX, INC., its President, and E. S. Knight, its Secretary, sign, seal and as the act and deed of said corporation, deliver the within written instrument; and that he with Rita P. Berner witnessed the execution thereof.

Sworn to and subscribed before me
This 7th day of March, 1980.

C. E. Smith
C. E. Smith

James H. Campbell
Notary Public for North Carolina

(Notarial Seal)

My Commission Expires:

June 23, 1980

RECORDED APR 13 1981 at 4:45 P.M.

#28739

0179

4328 RV-2