

4. In the event (a) MORTGAGOR shall default in the payment of principal and interest pursuant to the terms of the Note; or (b) MORTGAGOR shall default in the performance of any covenant, condition, or obligation specified in this Mortgage; or (c) all or any part of the Property or interest therein is sold or transferred by MORTGAGOR without MORTGAGEE'S prior written consent, excluding: (i) the transfer of the Property to Greenville National Bank; (ii) the creation of a lien or encumbrance subordinate to this Mortgage, or (iii) the creation of a purchase money security interest for fixtures to be attached to the Property; then, upon the occurrence of any such event, or upon the occurrence of such an event of default as specified in the Note, the entire balance of principal and interest due pursuant to the Note, and any advances made by MORTGAGEE pursuant to this Mortgage, shall become due and payable immediately at the option of MORTGAGEE, and MORTGAGEE may sue thereon and foreclose this Mortgage pursuant to the laws of the State of South Carolina, and the MORTGAGEE shall be entitled, under proper order of Court, to the appointment of a receiver for the collection of rents from the Property during the pendency of such foreclosure, and the rents and profits of the Property are hereby assigned to the MORTGAGEE, during the pendency of such foreclosure action, as security for the payment of such indebtedness. If the Note and Mortgage should be placed in the hands of an attorney at law for suit or collection, MORTGAGOR shall pay all costs and expenses of collection, including a reasonable attorney's fee, these to be added to the Mortgage indebtedness, and to be secured under this Mortgage as a part of said debt. Waiver by MORTGAGEE of any default under the terms and provisions of the Note or this Mortgage shall not constitute a waiver of the right to exercise any rights and remedies MORTGAGEE may have in the event of any subsequent defaults.

5. This Mortgage shall be binding upon and shall inure to the benefit of the MORTGAGOR and MORTGAGEE, and their respective successors and assigns.