

security now or hereafter held by Mortgagee in such order and manner as Mortgagee may in its absolute discretion determine. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee and it may pursue inconsistent remedies.

ARTICLE V  
MISCELLANEOUS

5.01 Corporate Existence. So long as the Mortgaged Property shall be owned or held by a corporation, such corporation shall at all times maintain its corporate existence and shall be fully authorized to do business in the State of South Carolina and shall maintain in the State of South Carolina a duly authorized registered agent for the service of process. Failure to comply with such obligations shall, in addition to being a default under this Mortgage, authorize Mortgagee, as attorney-in-fact of Mortgagor, to appoint any person as agent of Mortgagor for the service of process in any proceeding or proceedings concerning this Mortgage or said Note. Within ninety (90) days after the expiration of the time for filing its annual report and the payment of appropriate corporate taxes in the State of South Carolina, Mortgagor will furnish to Mortgagee a certificate of good standing or other evidence satisfactory to Mortgagee to show compliance with the provisions of this Section.

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