

III.2. SUCCESSORS AND ASSIGNS INCLUDED IN PARTIES. Whenever in this Mortgage one of the parties hereto is named or referred to, the legal representatives, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage by or on behalf of the Mortgagor or by or on behalf of the Mortgagee shall bind and inure to the benefit of their legal representatives, successors and assigns, whether so expressed or not.

III.3. HEADINGS. The headings of the sections, paragraphs and subdivisions of this Mortgage are for the convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

III.4 INVALID PROVISIONS TO AFFECT NO OTHERS. If fulfillment of any provision hereof or any transaction related hereto or to the Note, at the time performance of such provisions shall be due, shall involve transcending the limit of validity prescribed by law, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity; and if any clause or provisions herein contained operates or would prospectively operate to invalidate this Mortgage in whole or in part, then such clause or provision only shall be held for naught, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect.

III.5 NUMBER AND GENDER. Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the other.

III.6 TRANSFER OF NOTE. In case the Note be hereafter endorsed or assigned or passed by operation of law to another party, all of the powers and options herein conferred on the obligee automatically devolve and pass to the new holder of the Note. Subsequent or successive transfer of the title to the Note secured hereby shall likewise carry the powers and options referred to the subsequent note holder or note holders. These provisions shall be in addition to, and not in substitute of, powers granted to note holders by the statutory laws of the State of South Carolina.

#### ARTICLE IV

IV.1. FEES, EXPENSES. If Mortgagee shall incur or expend any sums, including reasonable attorney's fees, whether in connection with any action or proceeding or not, to prevent the commission of waste, to defend the title or possession of the premises, or the lien thereon, or to protect or recover upon the Note or any indebtedness secured hereby, including eminent domain proceedings, all such sums shall become immediately due and payable by Mortgagor with interest thereon at 12% per annum and shall be added to the indebtedness secured hereby.

IV.2. LEASE OBLIGATIONS. Mortgagor will perform in accordance with all of its obligations as lessor under any and all leases whether in effect on the date hereof, or hereafter entered into, of the premises or any portion thereof, and will not cancel or surrender (or accept the surrender of) any lease, or enter into any amendment thereof if such cancellation, surrender or amendment would adversely affect the rent payable for the space leased unless such action would improve the tenant mix in the shopping center