

against Haywood Crossing One or any such limited partner or such guarantor which shall become a lien on the Property or any portion thereof or interest therein and such execution, attachment, or similar process or judgment is not released, bonded, satisfied, vacated, or stayed within sixty (60) days after its entry or levy;

(b) Upon the happening of any one or more of the aforesaid Events of Default set forth and provided for in the preceding paragraph 5(a) THEN AND THEREUPON, all indebtedness secured hereby shall, at Mortgagee's option and without further notice, become immediately due and payable and whether or not such option is exercised, Mortgagee may at any time thereafter do any one or more of the following:

(i) Exercise Mortgagee's rights under paragraph 4 next above.

(ii) Foreclose this Mortgage by court action in the manner provided by the laws then applicable to this Mortgage, in which event Mortgagor agrees to pay all costs and expenses thereof, including reasonable attorneys' fees as the court may determine; and

(iii) Exercise with respect to any or all personal property which is subject hereto all of the remedies of a Secured Party under the South Carolina Uniform Commercial Code.

6. It is agreed that any payment made in accordance with the terms of this Mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this Mortgage, or by any subsequent owner of the Premises, or by any other person whose interest in the Premises might be prejudiced in the event of a failure to make such payment, or any any stockholder, officer, or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the Premises, shall be deemed, as between

0507

4328 RV-2