

(d) Mortgagee may enter into possession of the Mortgaged Property, with or without legal action, and by force if necessary or, at Mortgagee's option, have a receiver appointed forthwith without proof of depreciation of the value of the security or insolvency of Mortgagor, and Mortgagee or said receiver shall have the right to collect all Rents, and, after deducting all costs of collection (including reasonable attorneys' fees) and administration expenses, apply the net Rents to the payment of Impositions, claims, insurance premiums and all other carrying charges, and to the maintenance, repair or restoration of the Mortgaged Property, or on account and in reduction of the principal and/or interest and/or other sums hereby secured, in such order and amounts as Mortgagee, in Mortgagee's sole discretion, may elect.

19. Other Agreements. Mortgagor represents and warrants that (a) Mortgagor has heretofore given to Mortgagee an original executed or true and correct copy of the Ground Lease, (b) the Ground Lease (i) has been duly executed and delivered by the respective parties thereto, (ii) has not been amended or modified, or assigned, (iii) is in full force and effect and (iv) is the legal, valid and binding obligation of the respective parties thereto in accordance with its terms; (c) Mortgagor is not a party to any agreement or instrument materially and adversely affecting the Mortgaged Property or its present or proposed business, properties or assets, operation or condition, financial or otherwise; and (d) Mortgagor is not in default in the performance, observance or fulfillment of any of the material obligations, covenants or conditions set forth in any agreement or instrument to which it is a party and will duly and punctually perform all of such obligations, covenants and conditions, and will preserve, keep in full force and effect and use its best efforts to secure performance of the Leases and other agreements by the other parties to them.

20. Various Representations and Warranties by Mortgagor.

(a) Mortgagor represents and warrants that it is a corporation duly organized and validly existing under the laws of the State of North Carolina; that it is qualified to do business in the State of South Carolina; that it has the requisite power to execute this Mortgage, the Note and the Other Security Documents and to perform all obligations herein and therein; that the proceeds of the loan evidenced by the Note have been or will be paid directly to Mortgagor and will be used solely for its proper corporate purposes; that the transactions contemplated in this Mortgage and the Note are and will be in all respects legal and not in violation of any applicable law, regulation or requirement of any governmental authority; that all information, reports, papers and data given to Mortgagee with respect to the Mortgaged Property or Mortgagor are accurate and correct in all material respects and complete insofar as completeness may be necessary to give Mortgagee a true and accurate knowledge of subject matter, and that there has been no material adverse change in and condition or fact stated therein.

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