

obligation to become due prior to its stated maturity. Mortgagor shall notify Mortgagee in writing of the occurrence of such default, specifying the nature of such default.

(f) Material breach of any warranty or material untruth of any representation of Mortgagor contained in the Note, this Mortgage or any other instrument securing the Note.

27. That, the Mortgagee shall have the right to accelerate the note which this mortgage secures and demand payment in full of the then outstanding unpaid principal balance, together with all accrued interest, if, at any time during remaining the term of the note, the Mortgagor sells, assigns, further encumbers or otherwise transfers all of any part of its interests in the property covered by the lien of the within mortgage, without the prior written consent of the Mortgagee.

28. That this document is intended, by the Mortgagor and the Mortgagee, to serve as a Security Agreement and vest in the Mortgagee, as Secured Party, a security interest in all the property, other than real estate, which is described herein. The perfection of said security interest shall, however, be performed in accordance with applicable law.

29. That this document shall be governed by and constructed in accordance with the laws of the State of South Carolina.

30. That the terms and provisions of this document shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, legal representatives, successors and assigns.

31. That the Mortgagor may apply to Mortgagee for the release from the lien of the within Mortgage of the western-most portion of the

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