

23. The failure of the mortgagee or this Contract, if Mortgagee shall fail to pay said debt or any installment thereof or interest thereof, or fail to pay any sum necessary to satisfy and discharge taxes, or to maintain insurance or repairs or the necessary expenses of protecting the property or fail to perform all of the covenants, terms and conditions of the Note or this Mortgage, then the debt herein secured, at the option of the owner thereof, shall become due and payable immediately, without notice, regardless of maturity, and mortgagee, at its sole option, may institute foreclosure proceedings.

This mortgage and the note or notes hereby secured shall be deemed and construed to be contracts executed and to be performed in South Carolina.

The Mortgagee will have the right to become the purchaser at any sale of the Mortgaged Property, and Mortgagee will have the right to credit upon the amount of the bid made therefor the amount payable out of the net proceeds of such sale to it. Recitals contained in any conveyance to any purchaser at any sale made hereunder will conclusively establish as to such purchaser the truth and accuracy of the matters therein stated, including, without limiting the generality of the foregoing, non-payment of the unpaid principal sum of (and the interest accrued on) the written instrument constituting part or all of the obligations after the same have become due and payable, advertisement and conduct of such sale in the manner provided herein.

24. The pleading of any statute of limitations as a defense to any and all obligations secured by this Mortgage is hereby waived to the full extent permissible by law.

25. During the continuance of any default, the Mortgagee personally, or by its agents or attorneys, may enter into and upon all or any part of the Mortgaged Property, and each and every part thereof, and may exclude the Mortgagor, its servants and agents

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