

of overdue installments of principal after deducting:

(aa) All expenses of taking, holding, managing and operating the Premises (including compensation for the services of all persons employed for such purposes);

(bb) The cost of such maintenance, repairs, renewals, replacements, additions, betterments, improvements and purchases and acquisitions;

(cc) The cost of such insurance;

(dd) Such taxes, assessments and other charges prior to the lien of this Mortgage as the Mortgagee may determine to pay;

(ee) Other proper charges upon the Premises or any part thereof, and

(ff) The reasonable compensation, expenses and disbursements of the attorneys and agents of the Mortgagee.

(e) Whenever all that is due upon such interest, the principal installments and any other amounts due under any of the terms of this Mortgage shall have been paid and all defaults made good, the Mortgagee shall have been paid and all defaults made good, the Mortgagee shall surrender possession of the Premises to the Mortgagor, its Successors or Assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.04 Receiver

If any event of default shall have occurred and be continuing, Mortgagee shall be entitled as a matter of strict right without notice, and without regard to value or occupancy of the security, to have a receiver appointed to enter upon and take possession of the Premises, collect the rents and profits therefrom, and apply the same as the Court may direct, such Receiver to have all the rights and powers permitted under the laws of South Carolina. Expenses, including Receiver's fees, counsel fees, costs and agents compensation, incurred pursuant to the powers herein contained, shall be secured hereby. The right to enter and take possession of said Premises, to manage and operate the same, to collect the rents, issues and profits thereof, whether by a Receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, may be exercised concurrent therewith or independently thereof.

2.05 Mortgagee's Power of Enforcement

If an Event of Default shall have occurred, be continuing and not be cured within the applicable time period as provided herein, the Mortgagee's sole remedy shall be to foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Premises, under the judgement or decree of a Court or Courts of competent jurisdiction.

2.06 Leases

The Mortgagee, at the Mortgagor's option, is authorized to foreclose this Mortgage subject to the rights of any tenants of the Premises, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby as provided hereunder.