

proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as to it may seem advisable; and in every such case Mortgagee shall have the right to manage and operate the Premises and to carry on the business thereof and exercise all rights and powers of Mortgagor with respect thereto either in the name of Mortgagor or otherwise as it shall deem best, and Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Premises and every part thereof, all of which shall for all purposes constitute property of Mortgagor; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Premises or any part thereof, as well as just and reasonable compensation for the services of Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, Mortgagee shall apply the monies arising as aforesaid to the payment of the principal of the Note and interest thereon, when and as the same shall become payable, and to the payment of any other sums required to be paid by Mortgagor under this Mortgage, in such order as Mortgagee shall elect.

(c) Mortgagee, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

(1) institute proceedings for the complete or partial foreclosure of this Mortgage;

(2) take such steps to protect and enforce its rights whether by action, suit or proceedings in equity or at law for the specific performance of any covenant, condition or agreement in the Note or in this Mortgage, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect;

(3) pay any sums in any form or manner reasonably deemed expedient by Mortgagee to protect the security of this instrument or to cure any Event of Default other than payment of interest or principal on the Secured Indebtedness; and

(4) to the extent permitted by South Carolina law, Mortgagee, in any action to foreclose this Mortgage, or upon any Event of Default, shall be at liberty to apply for the appointment of a receiver of the rents and profits or of the Premises or both, and shall be entitled to the appointment of such receiver as a matter of right, without consideration of the value of the Premises as security for the amounts due the Mortgagee, or the solvency of any person, partnership or corporation liable for the payment of such amounts.

11. (a) Any sale to be made under or by virtue of this Mortgage may be adjourned from time to time by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, without further notice or publication, such sale may be made at the time and place to which the same shall be adjourned.

(b) Upon the completion of any sale or sales made under or by virtue of this Mortgage, an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagor, if so requested by Mortgagee, shall ratify

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