

right, title and interest of Mortgagor in and to any insurance policies then in force and in and to any tax and insurance impound shall pass to the purchaser or grantee.

WITH RESPECT TO APPOINTMENT OF RECEIVER FOR
PROTECTION OF PROPERTY AND THE INCOME THEREFROM:

That if at any time Mortgagor shall be in default in the performance of its obligations to Mortgagee, as herein and in the other security documents provided, and it is the opinion of Mortgagee that a receivership may be necessary to protect the property herein conveyed, or its rents, issues, profits or produce (whether before or after maturity of the indebtedness hereby secured, or at the time of or after the institution of suit to collect such indebtedness, or to enforce this mortgage), said Mortgagee shall as a matter of strict right and regardless of the value of the security for the amounts due hereunder or secured hereby, or of the solvency of any party bound for the payment of such indebtedness, have the right to the appointment, on ex parte application, and without notice to anyone, by any Court having jurisdiction, of a receiver to take charge of, manage, preserve, protect and operate said property, to collect the rents, issues, profits and income thereof, to make all necessary or needful repairs, and to pay all taxes and assessments against said property and premiums for insurance thereon, and after the payment of the expenses of the receivership and management of the property, to apply the net proceeds in reduction of the indebtedness hereby secured or in such manner as the Court shall direct. Such receivership, at the option of Mortgagee, shall continue until full payment of all sums hereby secured, or until title to said property shall have passed by sale under this mortgage or as by law provided.

WITH RESPECT TO MISCELLANEOUS AGREEMENTS
BETWEEN MORTGAGOR AND MORTGAGEE:

(a) That to the extent permitted by law all appraisements, homestead laws and other exemptions, and all rights of redemption are hereby irrevocably waived.

(b) That if the exaction of any interest or other charges for the use of money herein stipulated, or stipulated in the promissory note hereby secured, shall result in an usurious or other unlawful charge, Mortgagor shall pay only such moneys by way of interest or other charges for use of money as may be lawful under the laws of the State of South Carolina.

(c) That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the successors and assigns of the parties hereto; provided that no person, firm or corporation hereafter acquiring title to the hereinabove described property or to other security property (or an interest in any of said property) shall be deemed to have assumed personal liability for repayment of the secured indebtedness, or any part thereof, unless such subsequent owner shall agree in writing so to do either by accepting a deed or other conveyance imposing such liability or by signing a document imposing same.