

The Mortgagee may collect and receive all the income, revenues, rents, issues and profits of the same, including those past due, as well as those accruing thereafter, and, after deducting

(aa) All expenses of taking, holding, managing and operating the Mortgaged Property (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 Mortgaged Property or any part thereof, and

(ff) The reasonable compensation, expenses and disbursements of the attorneys and agents of the Mortgagee, shall apply the remainder of the money so received by the Mortgagee, first to the payment of accrued interest; secondly, to the payment of overdue installments of principal. Secondly, to the payment of overdue installments of principal.

(ee) Whenever all that is due upon such interest, the principal installments and under any of the terms of this Mortgage shall have been paid and all defaults made good, the Mortgagee shall surrender possession of the Mortgaged Property 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 writing 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 property, 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

Except as otherwise provided herein, 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 Mortgaged Property, under the judgment or decree of a Court or Courts of competent jurisdiction. Neither the Mortgagor nor any of its partners shall be subject to any lawsuit for a deficiency judgment under such foreclosure sale, nor shall the Mortgagor nor any of its partners bear any personal liability for the occurrence of an event of default.

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