

collection of the Note or the indebtedness evidences thereby, or (c) creation of any extension of the period of redemption from or a moratorium on any sale made pursuant to this Mortgage. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, extension, redemption or moratorium, and Mortgagor, for Mortgagor, Mortgagor's successors and assigns, and for any and all persons ever claiming any interest in the Premises, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, moratorium, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshaling in the event of foreclosure of the liens hereby created. If any law referred to in this Section 8.15 and now in force, of which Mortgagor, Mortgagor's successors and assigns or other person might take advantage despite this Section 8.15, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section 8.15. Mortgagor expressly waives and relinquishes any and all rights and remedies which Mortgagor may have or be able to assert by reason of the laws pertaining to the right and remedies of sureties. Mortgagor waives, to the full extent permitted by law, all statutes of limitations as a defense to this Mortgage and any obligation secured by this Mortgage.

8.17 Joint and Several Liability. If the Mortgagor consists of more than one party; such Mortgagors shall be jointly and severally liable under any and all obligations, covenants and agreements of the Mortgagor contained herein.

8.18 Severability. In case any one or more of the covenants, agreements, terms or provisions contained herein or in the Note secured hereby, or in any of the other loan documents, shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions shall in no way be affected, prejudiced or disturbed thereby, and to this end the provisions of the loan documents are declared to be severable.

8.19 Covenants "To Run With Land": Successors and Assigns. This Mortgage and all the terms, covenants, conditions, agreements and requirements hereof, whether stated herein at length or incorporated herein by reference, shall be covenants running with the land so long as this Mortgage is in effect and shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

8.20 Definitions. Wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Mortgagor" shall mean "Mortgagor and/or any subsequent owner or owners of the Premises", the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage", the word "Note" shall mean "Note of even date herewith secured by this Mortgage and any additional or substitute note or notes at any time secured by this Mortgage", the word "person" shall mean "an individual, corporation, partnership or unincorporated association", and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other.

8.21 Governing Law. This Mortgage has been executed and delivered in the State of S. C. and is to be construed and

0 7 4 0

4328-172