

ment of a receiver of the rents and profits or of the leasehold interests or both, and shall be entitled to the appointment of such receiver as a matter of right, without consideration of the value of the leasehold interests as security for the amounts due the Mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

16. In case of any sale under this mortgage pursuant to any Order in any judicial proceedings or otherwise, to the extent permitted by the laws of the State of South Carolina, the leasehold interests or any part thereof may be sold individually or as an entirety, or in such parts, manner or order as Mortgagee, in its sole discretion, may elect, and one or more exercise of the powers herein granted shall not extinguish or exhaust the power unless the entire leasehold interests are sold or the Secured Indebtedness has been paid in full.

17. Mortgagor agrees that where, by the terms of this mortgage or the Note secured hereby, a day is named or a time fixed for the payment of any sum of money or the performance of any agreement, the time stated enters into the consideration and is of the essence of the whole contract.

18. It is agreed that the Mortgagor shall hold and enjoy the leasehold interests above conveyed until there is a default under this mortgage or in the Note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions and covenants of this mortgage, and of the Note secured hereby, and shall well and truly pay to the Mortgagee all monies owed to Mortgagee, including any advances made subsequent to the signing of these presents, then this mortgage shall be utterly null and void, otherwise it shall remain in full force and effect.

19. Mortgagee hereby releases Mortgagor, and the partners of Mortgagor, from any personal claims and liabilities whatsoever under this mortgage, and the Note which it secures, respecting any deficiency arising out of foreclosure and sale of the leasehold interests covered hereby, and notwithstanding anything to the contrary in this mortgage or in the Note which it secures, or in any other agreement affecting the parties hereto, it is understood and agreed that in the event of default under this Mortgage, or the Note which it secures, or any other agreement affecting the parties hereto, the sole remedy and source of satisfaction of the holder hereof, and any subsequent holder of this mortgage, shall be limited to the property described in this mortgage, and to the other collateral securing this Note, and the proceeds of sale, rents, issues and profits therefrom. It is further agreed that the holder of this mortgage, and any subsequent holder, will not seek to enforce any personal liability against Mortgagor, or its partners, and no deficiency judgment