

If Lender required Immediate Payment in Full, Lender may bring a lawsuit to have the Property sold and to have the proceeds of the sale applied to the balance due on my note. At the sale, Lender or another person may acquire the Property. This is known as "foreclosure and sale". In any lawsuit for foreclosure and sale, Lender will have the right to collect all Court costs, and reasonable lawyers' fee, provided, however, that if this Mortgage protects a loan governed by the South Carolina Consumer Protection Code, the lawyer's fee shall not exceed fifteen (15%) percent of the amount remaining unpaid under the Note and under this Mortgage at the time of default.

9. NO WAIVER OF TERMS BY LENDER

Any failure by the Lender to insist upon strict performance by me of any of the terms of this Mortgage shall not be considered to be a waiver of any such terms and Lender shall have right to enforce such terms.

10. LENDER'S ABILITY TO ENFORCE MORE THAN ONE OF LENDER'S RIGHTS

Each of Lender's rights under this Mortgage is separate. Lender may exercise and enforce one or more of those rights, as well as any of Lender's other rights under the law, one at a time or all at once. Enforcement of any other rights against me by Lender, will not prevent Lender from pursuing its rights under this Mortgage.

11. LENDER'S RIGHT TO INSPECT THE PROPERTY

Lender, and others authorized by Lender, may enter on and inspect the Property. They must do so in a reasonable manner and at reasonable times. Before one of those inspections is made, Lender must give me notice stating a reasonable purpose for the inspection. That purpose must be related to Lender's rights in the Property.

12. LENDER'S RIGHTS TO RENTAL PAYMENTS FROM THE PROPERTY AND TO TAKE POSSESSION OF THE PROPERTY

As additional protection for Lender, I give to Lender all of my rights to any rental payments from the Property. However, until Lender requires Immediate Payment in Full under Paragraphs 3 or 8 or 14 or until I abandon the Property, I have the right to collect and keep those rental payments as they become due. I have not given any of my rights to rental payments from the Property to anyone else, and I will not do so without Lender's consent in writing.

If Lender requires Immediate Payment in Full under Paragraphs 3 or 8 or 14, or if I abandon the Property, then Lender, persons authorized by Lender, or a receiver appointed by a Court at Lender's request may: (A) collect the rental payments, including overdue rental payments, directly from the tenants; (B) enter on and take possession of the Property; (C) manage the Property; and (D) sign, cancel and change leases. I agree that if Lender notifies the tenants that Lender has the right to collect rental payments directly from them under this Paragraph, the tenants may make those rental payments to Lender without having to ask whether I have failed to keep my promises and agreements under this Mortgage.

If there is a judgment for Lender in a lawsuit for foreclosure and sale, I will pay to Lender reasonable rent from the date the judgment is entered for as long as I occupy the Property. However, this does not give me the right to occupy the Property.

All rental payments collected by Lender or by a receiver, other than the rent paid by me under this Paragraph, will be used first to pay the costs of collecting rental payments and of managing the Property. If any part of the rental payments remains after those costs have been paid in full, the remaining part will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. The costs of managing the Property may include the receiver's fees, reasonable attorney's fees, and the cost of any necessary bonds. Lender and the receiver will be obligated to account only for those rental payments that they actually receive.

13. OBLIGATIONS OF BORROWER AND OF PERSON TAKING OVER BORROWER'S RIGHTS OR OBLIGATIONS:

No one can take over my rights and obligations under this mortgage and the note it secures unless the Lender agrees in writing. If I violate this provision, the Lender may exercise all legal remedies available to it under the law. Those remedies include, except for consumer real estate loans under the South Carolina Consumer Protection Code, the right to call the obligation for immediate payment in full. If the Lender so agrees in writing, any person who takes over my rights or obligations under this Mortgage will have all of my rights and will be obligated to keep all of my promises and agreements made in this Mortgage. Similarly, any person who takes over Lender's rights or obligations under this Mortgage will have all of Lender's rights and will be obligated to keep all of Lender's agreements made in this Mortgage.

14. NOTE DUE ON SALE OF PROPERTY

If I sell or transfer all or part of the Property or any rights in the Property, I will be fully obligated under the Note and under this Mortgage and Lender, at its option, may require that I pay immediately the entire amount then remaining unpaid under the Note and under this Mortgage. The Lender shall exercise its option, by giving me written notice of its election. This requirement will be called "Immediate Payment in Full." The terms "sell or transfer" shall include, but not be limited to, deeds, bonds for title, contracts of sale, leases with options to purchase, and options to purchase. The term "sell or transfer" shall not include transfers by will or under the South Carolina Statute of Descent and Distribution or to the creation of other liens or mortgages against the Property that are inferior to this Mortgage.

If Lender requires immediate Payment in Full, Lender may bring a lawsuit to have the Property sold and to have the proceeds of the sale applied to the balance due on my Note as in other cases of default. This paragraph 14 shall not apply if this Mortgage protects a loan governed by the South Carolina Consumer Protection Code.

15. AGREEMENTS ABOUT FUTURE ADVANCES

This Mortgage shall secure and protect the Lender (A) for any extensions or renewals of the Note, (B) for any future loans made by the Lender to me and any extensions or renewals of the additional loans, (these additional loans are called "future advances") and (C) for any other debt of mine to the Lender now due or to become due or hereafter contracted. The principal amount that I owe to Lender under the Note and under all notes for future advances, not including the amounts spent by Lender to protect the value of the Property and Lender's rights in the Property, may not be greater than the original amount of the Note plus \$

I understand and agree that the Note, any extensions or renewals of it, any future advances and extensions or renewals of Notes for future advances and any other present or future debt which I may owe to the Lender will be secured and protected by this Mortgage until it is satisfied of record. The Lender, at my written request, will satisfy this Mortgage whenever: (A) I owe no amounts to Lender, (B) I have no liability to Lender, and (C) Lender has not agreed to make any further advance or advances to me. I will pay to the Lender the fee for recording the satisfaction at the time of my written request.

If this Mortgage is a junior mortgage on the Property, I agree that I will not obtain future advances or other loans under the prior Mortgage(s) without the express written consent of the Lender herein.

16. BORROWER'S WAIVER OF APPRAISAL RIGHTS

I waive and relinquish any appraisal rights which I may have under Sections 29-3-680 through 29-3-760 of the Code of Laws of South Carolina, (1976) as amended and any amendment or replacement of these statutes, and I understand and agree that if the Lender elected to foreclose this Mortgage, and also seeks a deficiency judgment against me, the amount of the deficiency judgment shall be determined by the highest price bid at the foreclosure sale of the property.

17. BORROWER'S WAIVER OF HOMESTEAD EXEMPTION

I hereby waive all right of homestead exemption in the Property.

STATE OF SOUTH CAROLINA
COUNTY OF _____
DOCUMENTARY
STAMP
TAX
JAN 12 2004
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