

party, all of the powers and options herein conferred on the obligee are automatically devolved and passed to the new holder of the Note. Subsequent or successive transfer of the title to the Note secured hereby shall likewise carry the powers and options referred to the subsequent note holder or note holders. These provisions shall be in addition to, and not in substitute of, powers granted to note holders by the statutory laws of the State of South Carolina.

EIGHTH: WAIVER. Mortgagor will not at any time insist upon, or plead, or in any manner claim or take any benefit or advantage of any stay or extension or moratorium law, or any exemption from execution or sale of the Mortgaged Property or any part thereof, now or at any time hereafter enacted, which may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter enacted providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, including, but not limited to the right of appraisal set forth in § 29-3-680, et seq., Code of Laws of South Carolina, 1976 as amended; and Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, including, but not limited to, the right to appraisal as set forth above.

NINTH: PARTY BENEFITED. This Mortgage is made for the full protection of Mortgagee, its successors and assigns, and no other person or entity shall have any right of action thereon.

5930

4328 W-2