

9. Remedies. Upon the occurrence of a Default as hereinafter defined Mortgagee shall be entitled to demand and receive all sums secured by this Mortgage immediately, and it shall be the duty of Mortgagee to foreclose this Mortgage and sell the Property. At the time of the foreclosure sale Mortgagee shall be entitled to bid and purchase the Property, and shall be entitled to apply the debt secured hereby, or any part thereof, in payment for the Property. The remedies provided to Mortgagee in this paragraph shall be in addition to and not in lieu of any other rights and remedies provided in this Mortgage or by law, all of which rights and remedies may be exercised by Mortgagee simultaneously, or consecutively in any order without being deemed to have waived any right or remedy, previously or not yet exercised.

10. Appointment of Receiver. Upon the occurrence of a Default as hereinafter defined Mortgagee shall be entitled to the appointment of a receiver to enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof, including but not limited to the execution, cancellation or modification of leases, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Mortgage. The receiver shall be entitled to receive a reasonable fee for so managing the Property. All rents collected pursuant to this paragraph shall be applied first to the costs of taking control of and managing the Property, and collecting the rents, including but not limited to attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Mortgagee as lessor or landlord of the Property and then to the sums secured by this Mortgage. Mortgagee or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Mortgagee shall not be liable to Mortgagee, anyone claiming under or through Mortgagee, or anyone having an interest in the Property by reason of anything done or left undone by Mortgagee under this paragraph, if the rents of the Property are not sufficient to meet the costs of taking control of and managing the Property and collecting the rents. Mortgagee at its sole option may advance moneys to meet the costs. Any funds expended by Mortgagee for such purposes shall become indebtedness of Mortgagee to Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree in writing to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagee requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagee under applicable law. The entering upon and taking and maintaining of control of the Property by Mortgagee or the receiver and the application of rents as provided herein shall not constitute a waiver of any default hereunder or in a date of violation of any other right or remedy of Mortgagee hereunder.

11. Waiver by Mortgagee. Mortgagee may, in the sole discretion of Mortgagee, from time to time waive or forbear from enforcing any provision of this Mortgage, and no such waiver or forbearance shall be deemed a waiver by Mortgagee of any other right or remedy provided hereunder or by law or be deemed a waiver of the right at any later time to enforce strictly all provisions of this Mortgage and to exercise any and all remedies provided herein and by law.

12. Waiver by Mortgagee. Mortgagee understands that upon default hereunder, among other remedies set out herein and in the above referenced Promissory Note, the Mortgagee may foreclose upon the mortgaged premises and ask for a deficiency judgment pursuant to Section 29-3-660, South Carolina Code of Laws (1976). Mortgagee hereby expressly waives and relinquishes any appraisal rights which Mortgagee may have under Section 29-3-680 through Section 29-3-760, South Carolina Code of Laws (1976) as amended and understands and agrees that a deficiency judgment, if pursued by Mortgagee, shall be determined by the highest price bid at the judicial sale of the property.

13. Notices. Any notice given by either party hereto to the other party shall be in writing and shall be signed by the party giving notice. Any notice or other document to be delivered to either party hereto by the other party shall be deemed delivered if mailed postage prepaid to the party to whom directed at the latest address of such party known to the party sending the same. This paragraph shall not be deemed to prohibit any other manner of delivering a notice or other document.

14. Miscellaneous.

- (a) It is understood and agreed that all indebtedness of Mortgagee to Mortgagee at any time hereafter existing resulting from advances and readvances heretofore, now or hereafter made by Mortgagee to Mortgagee, regardless of whether such advances and readvances are made at the option of the Mortgagee, or otherwise, will be secured by this instrument up to the maximum principal amount hereinafter set forth plus interest thereon, court costs and attorneys fees until all of said indebtedness has been satisfied in full.
- (b) The agreements herein shall inure to the benefit of Mortgagee, its successors and assigns, and any successor or assign of Mortgagee may make advances hereunder, and all advances and all other indebtedness of Mortgagee to such successor or assign shall be secured hereby.
- (c) Whenever in this Mortgage one of the parties hereto is named or referred to, the heirs, legal representatives, successors and assigns of such parties shall be included and all covenants and agreements contained in this Mortgage by or on behalf of the Mortgagee or by or on behalf of the Mortgagee shall bind and inure to the benefit of the heirs, representatives, heirs, successors and assigns, whether so expressed or not.
- (d) The headings of the sections, paragraphs and subdivisions of this Mortgage are for the convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.
- (e) If fulfillment of any provision hereof or any transaction related hereto or to the Note, at the time performance of such provisions shall be due, shall involve transacting the limit of validity, prescribed by law, then, also fact, the obligation to be fulfilled shall be reduced to the limit of such validity, and if such cause or provision herein contained operates or would prospectively operate to in a date in this Mortgage, in whole or in part, then such cause or provision shall be held to be null and void, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect.
- (f) This Mortgage shall be construed and enforced in accordance with the laws of South Carolina.

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage under seal the day and year first above written.

Signed, sealed and delivered in the presence of  
*[Signature]*  
*[Signature]*

*[Signature]* (SEAL)  
*[Signature]* (SEAL)  
*[Signature]* (SEAL)

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0.825

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