

Mortgagee and Mortgagor, subject to the provisions hereof. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

12. Notice. Any notice to Mortgagor provided for in this Mortgage shall be given in the manner set forth in the Loan Agreement.

13. Governing Law; Severability. This Mortgage shall be governed by the law of the State of South Carolina. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage are declared to be severable.

14. Transfer of the Property; Assumption. Any sale or change in possession of the real estate herein described or any part thereof, without the written consent of Mortgagee shall, at the election of the said Mortgagee, constitute a default and render the entire indebtedness secured hereby immediately due and payable.

15. Acceleration. If an "Event of Default" (as defined in the Loan Agreement) shall occur and shall not be remedied, Mortgagee, at its option, may declare all sums secured by this Mortgage forthwith due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, Fifteen (15%) per cent attorney's fees, and costs of documentary evidence, abstracts and title reports. All proceeds of any sale of the Property pursuant to foreclosure or otherwise shall be applied as provided in the Loan Agreement.

16. Assignment of Rents; Appointment of Receiver. As