

Guarantee may be exercised from time to time as often as may be deemed expedient by the Mortgagee.

19. Upon the occurrence of an Event of Default, and expiration of any applicable grace period, Mortgagee may grant, bargain, sell, release and convey all or any portion of the Property, said sale to take place at public auction, and Mortgagee may execute and deliver to the purchaser or purchasers at such sale, deeds of conveyance, good and sufficient at law, pursuant to the statute in such case made and provided. Mortgagee may sell all or any portion of the Property together or in lots or parcels, as to Mortgagee may seem expedient. Such sale or a sale pursuant to a decree in chancery for the foreclosure of this Mortgage may, at the option of Mortgagee, be made en masse. The Mortgagee shall receive the proceeds thereof and shall apply the same as follows: (i) to pay the reasonable expenses of advertising, selling and conveying the Property, including statutory attorney fees; (ii) after paying such expenses, to pay so far as may be possible the Indebtedness, discharging first that portion of said Indebtedness arising under the covenants or agreements herein contained and not evidenced by the Note; and (iii) to pay the residue, if any, to Mortgagor. Payment of the purchase price to the Mortgagee shall satisfy the obligation of the purchaser at such sale therefor, and he shall not be bound to look after the application thereof. The sale by the Mortgagee of less than the whole of the Property shall not exhaust the power of sale herein granted, and the Mortgage is specifically empowered to make successive sale or sales under said power until the whole of the Property shall be sold; and, if the proceeds of such sale of less than the whole of the Property shall be insufficient to satisfy the entire Indebtedness, this Mortgage and the lien hereof shall remain in full force and effect as to the unsold portion of the Property just as though no sale had been made. The Mortgagee shall have the right to become the purchaser at any sale of the Property, and Mortgagee shall have the right to credit upon the amount of the bid made therefor the amount payable out of the net proceeds of such sale to it.

(b) In case this lien shall be foreclosed by Mortgagee's sale or by judicial action, the purchaser at such Mortgagee's or foreclosure sale shall receive as an incident to his ownership of the Property purchased, immediate possession thereof to the extent allowed by the law of the state where the Property is located.

20. Upon the occurrence of an Event of Default, and expiration of any applicable grace period, and to the extent permitted by the law of the State of South Carolina, the Mortgagee shall have the right and be empowered to apply at any time to any Court having jurisdiction, for the appointment of a receiver of all or any part of the Property and of the income derived therefrom, from whatever source. The receiver shall have the usual powers and duties of receivers in like cases, including the power to collect the rents, issues and profits from the Property and all other powers necessary or incidental to the protection, possession, control, management, maintenance and repair of the Property. All expenses incurred by said receiver in performing his duties and obligations shall be paid out of the rents, issues and profits derived from the Property.

21. Upon the occurrence of an Event of Default, and expiration of any applicable grace period, the Mortgagee, by