

hereby expressly waives), and upon such declaration the entire indebtedness hereby secured shall be immediately due and payable, anything herein or in said Note hereinabove referenced to the contrary notwithstanding.

12. TERMS--The term "Mortgagor" as used herein shall include, jointly and severally, all parties hereinbefore named as "Mortgagor," whether one or more and whether individual, corporate or otherwise, and their heirs, legal representatives and assigns, and any subsequent owners of the property hereby conveyed, and the term "Mortgagee" as used herein shall include any lawful owner or holder of the indebtedness secured hereby whether one or more.

BUT IF DEFAULT shall occur in the payment of said indebtedness, interest or any part of either, or any note or bond given in renewal in whole or in part thereof, or of any taxes, charges, assessments or insurance premiums, as hereinabove provided, or by reason of the failure of Mortgagor to perform and observe each and every covenant, condition and agreement specified in this Mortgage, the Note, the Mortgage recorded in Richland County, South Carolina also securing the Note or the Security Agreement also securing said Note, or any other security document executed or upon the occurrence of an event of default under a mortgage or encumbrance superior to this mortgage, then and all or any of said events and at any time thereafter, the full principal sum, advances and interest thereon, due under the Note, at the option of Mortgagee as hereinabove provided, shall become immediately due and payable without further notice, and the Mortgagee shall have the power to sell said property according to law, and this Mortgage may be foreclosed, and the Mortgagee shall be entitled to the immediate appointment of a receiver without notice for the collection of rents of said premises during the pendency of such foreclosure and the rents and profits of the premises are hereby assigned to the Mortgagee as security for the payment of such indebtedness. Mortgagee shall have the right, in accordance with applicable law, to advertise and sell the property herein described at public sale, to the highest bidder for cash, after first giving such notice of hearing as to commencement of foreclosure proceedings and obtaining such findings or leave of Court as then may be required by applicable law, and thereafter giving such notice and advertising of the time and place of such sale in such manner as then may be required by applicable law; and upon such sale and any resales in accordance with the law then relating to foreclosure proceedings, and upon collection of the purchase money arising therefrom, to make and deliver to the purchaser or purchasers, their heirs, successors or assigns, a proper deed or deeds therefor, and to pay from the proceeds arising from such sale:

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WARD AND SMITH, P.A., ATTORNEYS AT LAW, 1001 COLLEGE COURT, NEW BERN, N. C. 28560

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