

establishing or indicating in any manner fair market value for any other purpose, entity or person. In the event the original Mortgagee named on page 1 hereof is not The Life Insurance Company of Virginia, a Virginia corporation, then this paragraph shall not be applicable until the time and thereafter that The Life Insurance Company of Virginia owns the Note. If The Life Insurance Company of Virginia should purchase the Note and thereafter sell such Note or any interest therein, then this paragraph shall continue to be effective with regard to The Life Insurance Company of Virginia and, to the extent the facts set forth in this paragraph are true with respect to any subsequent holder of the Note or any interest therein, to any subsequent holder of the Note or an interest therein.

35. This Mortgage shall be construed and enforced in accordance with and shall be governed by the laws of the State of South Carolina. All remedies contained herein and contained in all other Loan Documents are intended by the parties hereto to be cumulative in nature, scope and effect, and any one or more of such remedies may be exercised concurrently with or independently of any or all other such remedies. All such remedies shall be in addition to, rather than exclusive of, all remedies available at law or in equity. Should one or more of the provisions hereof or of any of the Loan Documents be held to be legally unenforceable by a court of competent jurisdiction, then the remaining terms, covenants and conditions hereof and of all other Loan Documents shall continue in full force and effect. The election by Mortgagee of one or more remedies provided in the Loan Documents or provided at law or in equity shall never be construed by Mortgagor or others or be intended by Mortgagee as an election of remedies to the exclusion of any of the other such remedies, and such other remedies may be exercised by Mortgagee as often and to whatever extent Mortgagee specifies from time to time. To the extent Mortgagee shall have exercised, defended, enforced or otherwise protected its rights, titles or interests in the Loan Documents or at law or in equity in any manner, whether one or more times, and any of such exercises, defenses, enforcement or other protective actions shall be withdrawn, discontinued or abandoned for any reason or shall have been determined adversely to Mortgagee; then, in every such instance, except to the extent expressly prohibited by applicable law, (i) the parties to the Loan Documents shall be restored to their respective rights, titles and interests existing immediately prior to any such exercise, defense, enforcement or other protective action as if no such action had been taken by Mortgagee, (ii) any defaults in the Loan Documents occurring prior or subsequent to such action shall be conclusively deemed to be continuing defaults to the extent not cured in a manner satisfactory to Mortgagee in all respects, (iii) none of the Loan Documents nor any of the rights, titles or interests therein shall be deemed to have been reinstated or otherwise affected by such withdrawal, discontinuance, abandonment or adverse determination except to the extent expressly set forth in writing to the contrary by Mortgagee and (iv) Mortgagor hereby waives, to the extent such waiver is not prohibited by applicable law, the benefit of any applicable law or agreement which would produce a result contrary to or in conflict with the provisions of this sentence.

36. Mortgagor expressly covenants, warrants and agrees to defend Mortgagee's title to the Property and every portion thereof forever. Should Mortgagor hereafter acquire any interest in the Property or any part thereof which it does not now own, then the lien of this Mortgage shall automatically attach to such after acquired interest as though such interest had been owned by Mortgagor on the date hereof.

37. Wherever there is a reference in the terms, covenants and conditions herein contained to any of the parties hereto, the same shall be construed to mean as well the heirs, representatives, successors and assigns (whether voluntary by act of said parties or involuntary by operation of law) of the same, and such reference shall apply to all of the designated parties, whether they be one or more, both individually and collectively, and whether they be the masculine, feminine or neuter gender. The term "Mortgagor" shall include the maker of the Note unless said maker is expressly excluded.

38. If a default in any of the Loan Documents shall occur, then at the option of the Mortgagee, the whole indebtedness secured by the Loan Documents shall at once become due, without notice, and may be collected pursuant to this Mortgage, but unearned interest shall not be chargeable, and no terms, covenants or conditions contained in any of the Loan Documents, nor default of the Mortgagor, nor exercise by the Mortgagee of the right to accelerate the maturity of the indebtedness secured by the Loan Documents, nor the arising of any contingency whatsoever, shall entitle Mortgagee to collect in any event an amount exceeding the maximum permissible amount of interest allowable under applicable law on the indebtedness secured by the Loan Documents, and in no event shall Mortgagor be obligated to pay