

entry, the Mortgagee at the expense of the Premises, from time to time, either by purchase, repairs or construction may maintain and restore the Premises, whereof it shall become possessed as aforesaid, may complete the construction of the improvements and in the course of such completion may make such changes in the contemplated improvements as it may deem desirable and may insure the same; and likewise, from time to time, at the expense of the Premises, the Mortgagee may make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as to it may seem advisable; and in every such case the Mortgagee shall have the right to manage and operate the Premises and to carry on the business thereof and exercise all rights and powers of the Mortgagor with respect thereto either in the name of the Mortgagor or otherwise as it shall deem best; and the Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Premises and every part thereof, all of which shall for all purposes constitute property of the Mortgagor; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Premises or any part thereof, as well as just and reasonable compensation for the services of the Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, the Mortgagee shall apply the moneys arising as aforesaid, first, to the payment of the principal of the Note and the interest thereon, when and as the same shall become payable and second, to the payment of any other sums required to be paid by the Mortgagor under this Mortgage.

c. Upon and after any such Event of Default, the Mortgagee shall have all of the remedies of a Secured Party under the Uniform Commercial Code of South Carolina and such further rights, including without limitation the right and power to sell, or otherwise dispose of, the Collateral, or any part thereof, and for that purpose may take immediate and exclusive possession of the Collateral, or any part thereof, and with or without judicial process enter upon any Premises on which the Collateral, or any part thereof, may be situated and remove the same therefrom without being deemed guilty of trespass and without liability for damages thereby occasioned, or at Mortgagee's option Mortgagor shall assemble the Collateral and make it available to the Mortgagee at the place and at the time designated in the demand. Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale. Mortgagee without removal may render the Collateral unuseable and dispose of the Collateral on the Mortgagor's Premises. To the extent permitted by law, Mortgagor expressly waives any notice of sale or other disposition of the Collateral and any other right or remedy of Mortgagee existing after default hereunder, and to the extent any such notice is required and cannot be waived, Mortgagor agrees that as it relates to this paragraph (c) only if such notice is marked, postage prepaid, to the Mortgagor at the above address at least seven (7) days before the time of the sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

d. Upon and after any such Event of Default, the Mortgagee, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

(i) sell the Premises to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or

(ii) institute proceedings for the complete or partial foreclosure of this Mortgage; or

(iii) apply to any court of competent jurisdiction for the appointment of a receiver or receivers for the Premises and of all the earnings, revenues, rents, issues, profits and income thereof; or