

(c) The Borrower hereby authorizes the Lender to pay all sums necessary to cure any alleged event of default under the Purchase Contract. Any such sums may be expended by the Lender without inquiring into the accuracy or validity of the allegation of such event of default. Any amounts so expended shall bear interest at the rate of interest provided in the Note, shall be added to and become a part of the Secured Indebtedness and shall be immediately due and payable to the Lender.

2.05 Receiver. If a Default shall have occurred, the Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the adequacy or value of any security for the Indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the incomes, rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the State of South Carolina. The Borrower will pay to the Lender upon demand all expenses, including receiver's fees, attorneys' fees, costs and agent's compensation, incurred pursuant to the provisions of this Paragraph 2.05, and any such amounts paid by the Lender shall be added to the Indebtedness and shall be secured by this Mortgage.

2.06 Enforcement. If a Default shall have occurred, the Lender, at its option, may institute legal proceedings for the foreclosure of this Mortgage.

2.07 Purchase by the Lender. Upon any foreclosure sale or sales of all or any portion of the Premises under the power herein granted, the Lender may bid for and purchase the

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