

thereof, or any interest therein, or the occupancy thereof by Mortgagor, then Mortgagor shall indemnify, defend and hold Mortgagee harmless from any and all liability by reason of such litigation, including all attorneys' fees and expenses incurred by Mortgagee in any such litigation whether or not any such litigation is prosecuted to judgment.

20. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the covenants, terms and provisions hereof shall not be deemed to be a waiver thereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the covenants, terms and provisions of this Mortgage to be performed by Mortgagor.

21. That nothing herein contained or any transaction related hereto shall be construed or shall so operate, either presently or prospectively (i) to require Mortgagor to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (ii) to require Mortgagor to make any payment or do any act contrary to law. Should any such interest in excess of the lawful rate be paid at this time or at any time in the future, then, in such event, said interest shall automatically be applied to a reduction of principal under the terms and provisions of this Mortgage, or refunded to Mortgagor if the same shall exceed the then balance of principal due Mortgagee.

22. Mortgagor, to the extent permitted by the law of the State of South Carolina, waives the benefit of all laws now existing or that hereafter may be enacted in any way extending the time for the enforcement of the collection of the Note or the debt evidenced thereby. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any stay or extension, and Mortgagor, for itself and its heirs, devisees, representatives, successors and assigns, as the case may be, and for any persons ever claiming any interest in the Property, to the extent permitted by law, hereby waives and releases all rights of stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of foreclosure of the lien hereby created.

23. Mortgagee, without notice, may release any part of the security described herein or any person liable for any indebtedness secured hereby without in any way affecting the lien hereof upon any part of the security not expressly released and may agree with any party obligated on said indebtedness or having any interest in the security described herein to extend the time for and change the terms for payment of the indebtedness secured hereby. Such agreement shall not in any way release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to such lien, and no such release or agreement shall release any person obligated to pay any sum secured by this Mortgage.

24. Anything in this instrument or in any other instruments securing the Note to the contrary notwithstanding, the parties hereto agree that the loan evidenced by the Note and secured hereby has been negotiated, made, consummated and funded in the State of South Carolina, and that the parties have agreed that the laws of the State of South Carolina shall govern, control and be used to interpret the Note and the loan evidenced thereby, including any question of usury relating thereto. Further, the parties acknowledge the fact that foreclosure hereunder shall be governed and controlled by the laws of the State of South Carolina, wherein the Property is situated.

0313

4328-AT-2