

- 5 -

the amount hereby secured; or the same may be paid over, either wholly or in part, to the said mortgagor, its Successors or Assigns, to enable such parties to repair said buildings or to erect new buildings in their place, or for any other purpose or object satisfactory to the mortgagee, without affecting the lien of this mortgage for the full amount secured thereby before such damage by fire or tornado, or by other casualties or contingencies, or such payment over, took place.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or if default be made in respect to any condition, agreement or covenant contained in the lease herein referred to, or in the case of failure to keep insured for the benefit of the mortgagee the buildings on the premises against fire and tornado risk, and other casualties or contingencies, as herein provided, or in case of failure to pay any taxes or assessments to become due on said property within the time required by law; in either of said cases the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if Greenville Piggly Wiggly Corp., the said mortgager, does and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.