

12. It is covenanted and agreed by the Mortgagor that should it institute proceedings for voluntary bankruptcy or make a general assignment for the benefit of its creditors, then and in any such event, during the subsistence thereof, the Mortgagee may, by written notice delivered to the Mortgagor, declare the unpaid principal of the note secured hereby to be due and payable immediately, and upon such declaration, the same shall become and shall be immediately due and payable, anything in this mortgage or in the note contained to the contrary notwithstanding.

13. That should legal proceedings be instituted for the collection of the debt secured hereby, then and in that event, the Mortgagee, its successors and assigns, shall have the right to have a receiver appointed of the rents and proceeds of the above described premises, who, after deducting all charges and expenses attending such proceedings and the execution of the trust as receiver, shall apply the residue of the rents and proceeds toward the payment of the debt secured hereby, and that should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagee, its successors or assigns, including a reasonable counsel fee, shall thereupon become due and payable as a part of the debt secured hereby and may be recovered and collected hereunder.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these presents, that if Carolina Scenic Stages, Hamish Turner and Ruth T. Turner, do and shall well and truly pay or cause to be paid the debt or sum of money with interest thereon as provided in the mortgage and note herein referred to, or additional loans made to Carolina Scenic Stages by Mortgagee, then this mortgage shall cease, determine and be utterly null and void.