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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.

7. That 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 in the case of failure to keep insured for the benefit of the Mortgagee the improvements on the premises, 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 or fail to comply with said Loan Agreement; in any of said cases the Mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

8. That in the event of the passage, after the date of this mortgage, of any law of the State of South Carolina deducting from the value of land, for the purpose of taxing any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon shall at the option of said Mortgagee, without notice to any party, become immediately due and payable.

9. That it does hereby assign and set over into the Mortgagee all rents, issues and profits from the above mortgaged property hereafter accruing as additional security for the indebtedness and other items herein secured, and for the purpose of keeping said mortgaged property in proper repair, and the Mortgagee is given a prior and continuing lien thereon; provided, however, that until there be a default under the terms hereof, the Mortgagor may continue to collect and enjoy said rents, issues, and profits without accountability to the Mortgagee. This assignment of rents shall be in addition to the other remedies herein provided for in event of default, and may be put into effect independently of or concurrently with any of said remedies. This assignment and lien shall apply to all rents, issues and profits hereafter accruing from present leases and renewals thereof of the mortgaged property and from all leases or renewals hereafter made by the present or any future owners of the property, and any purchaser of the mortgaged property shall take subject to all of the provisions and conditions hereof.

10. That in addition to any of the other provisions and remedies hereof or as provided by law, the Mortgagee may immediately after any default under the terms and conditions hereof, apply for the appointment of a receiver to collect the