

payment of any instalment which may not be then due or delinquent of any assessment for local improvement which may now or hereafter affect the premises and may be or become payable in instalments; or (f) upon the actual or threatened waste, removal or demolition of, or material alteration to or enlargement of or construction of any new buildings on any part of the premises, except as permitted by Article 3; or (g) upon default in keeping in force the insurance required by Article 2; or (h) upon assignment by the mortgagor of the whole or any part of the rents, income or profits arising from the premises without the written consent of the mortgagee; or (i) after default for 30 days after notice and demand in the removal of any Federal tax lien on the premises; or (j) upon default in the observance or performance of any other covenants or agreements of the mortgagor hereunder; or (k) upon the election by the mortgagee to accelerate the maturity of said principal sum pursuant to the provisions of the note or of any other instrument which may be held by the mortgagee as additional security for the note.

5. That in the event of any default in the performance of any of the mortgagor's covenants or agreements herein, the mortgagee may, at the option of the mortgagee, perform the same, and the cost thereof, with interest at the rate applicable under the note from and after maturity, shall immediately be due from the mortgagor to the mortgagee and secured by this mortgage.

6. That the mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges and any prior liens now or hereafter assessed or liens on or levied against the premises or any part thereof, and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the mortgagee, without notice or demand to the mortgagor, to pay the same or any of them; that the moneys paid by the mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges and prior liens shall be a lien on the premises added to the amount of said note or obligation and secured by this mortgage, payable on demand with interest at the rate applicable under the note from and after maturity from the time of payment of the same; and that upon request of the mortgagee, the mortgagor will exhibit to the mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.

7. That the mortgagee, in any action to foreclose this mortgage, or upon the actual or threatened waste to any part of the premises, shall be at liberty to apply for the appointment of a receiver of the rents and profits of the premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the premises as security for the amounts due the mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

8. That the mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt, within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

9. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time hold the record title to the premises, or on their heirs or successors, or mailed by depositing it in any post-office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to the mortgagee.

10. That the mortgagor warrants the title to the premises.

11. That in case of any sale under this mortgage, by virtue of judicial proceedings or otherwise, the premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the mortgagee in its sole discretion may elect.

12. 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 real property for the purposes of taxation any lien thereon or changing in any way the laws 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, and imposing a tax, either directly or indirectly, on this mortgage or the note, the holder of this mortgage and of the debt which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days' written notice to be given to the mortgagor by the mortgagee, provided, however, that such election shall be ineffective if the mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the mortgagor, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the premises, and such agreement shall constitute a modification of this mortgage.

13. That if the mortgagee shall incur or expend any sums, including reasonable attorney's fees, whether in connection with any action or proceeding or not, to sustain the lien of this mortgage or its priority, or to protect or enforce any of its rights hereunder, or to recover any indebtedness hereby secured, or for any title examination or title insurance policy relating to the title to the premises, all such sums shall on notice and demand be paid by the mortgagor, together with the interest thereon at the rate applicable under the note from and after maturity and shall be a lien on the premises, prior to any right or title to, interest in, or claim upon, the premises subordinate to the lien of this mortgage, and shall be deemed to be secured by this mortgage and evidenced by the note; and that in any action or proceeding to foreclose this mortgage, or to recover or collect the debt secured thereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

14. That the mortgagor will maintain the premises in good condition and repair, will not commit or suffer any waste of the premises, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the premises; that the mortgagor will promptly repair, restore, replace or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Article 16; that the mortgagor will complete and pay for, within a reasonable time, any structure at any time in the process of construction on the premises; and that the mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the premises or any part thereof.

15. That this mortgage shall secure the payment of the note or obligation bearing even date herewith, including any and all advancements made by the mortgagee thereunder, and any and all additional indebtedness of the mortgagor to the mortgagee, whether or not incurred or becoming payable under the provisions hereof and whether as future advancements or otherwise, together with any renewals or extensions of said note or other indebtedness.

16. That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, the mortgagor shall continue to pay interest on the entire principal sum secured until any such award or payment shall have been actually received by the mortgagee and any reduction in the principal sum resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the mortgagee, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other purpose or object satisfactory to the mortgagee, but the mortgagee shall not be obligated to see to the application