

fail to keep the buildings and improvements on the property so insured, mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or mortgagee at its election may on such failure declare the debt due and institute foreclosure proceedings.

2. I, mortgagor, my heirs, executors, administrators, and assigns, shall promptly pay all taxes assessed and chargeable against the property. In default thereof, the holder of this mortgage may pay the same, and such payment shall become a part of the debt secured by this mortgage, whereupon the entire debt secured by this mortgage shall become immediately due and payable, if mortgagee shall so elect.

3. 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 mortgagee the buildings and improvements on the premises against fire and tornado risk and other casualties and contingencies as herein provided, or in case of failure to pay any taxes or assessments to become due on the property within the time required by law, mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

4. I, mortgagor, will keep and maintain the premises and every part thereof with buildings, fixtures, machinery, and appurtenances in thorough repair and condition and make all necessary and proper replacements so that the buildings, fixtures, machinery, and appurtenances will at all times be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

5. 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