

The right is hereby reserved by the undersigned to collect the rentals from the premises hereinabove described as they may accrue under the terms of said lease and enforce the collection of same, and also enforce all other provisions of said lease, so long as there is no default on the part of undersigned in the payment of any installments of interest and principal as provided in the mortgage hereinabove referred to, and so long as there is no breach in any of the conditions and covenants of said note and mortgage.

IT IS FURTHER AGREED that the undersigned shall not collect any rentals further in advance than as provided in said lease and collections made by it further in advance than as provided therein, shall constitute a breach of covenant, and the mortgagee may proceed to execute the provisions of said mortgage in the same manner as provided therein in case of default in the payment of the note described in said mortgage or a breach of the covenants contained therein.

IT IS FURTHER UNDERSTOOD AND AGREED that in case it should be necessary for The South Carolina National Bank of Charleston, for the purpose of protecting its interest, to assert its rights as assignee of said lease and to enforce payment of the indebtedness existing under said note and mortgage, or any part thereof from the leasehold interest hereby assigned, said The South Carolina National Bank of Charleston will account for and pay over to the undersigned all amounts realized by from rents collected under said lease in excess of the indebtedness of the undersigned to The South Carolina National Bank of Charleston, principal and interest, including such cost and expense as the said The South Carolina National Bank of Charleston may be obligated to incur in thus enforcing its rights as assignee of said lease and including any and all sums which may have been advanced by it for taxes, insurance, etc.

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