(after paying costs of collection) upon said debt, interest, costs and expenses without liability to account for anything more than the rents and profits actually collected. And the mortgagor agrees to insure the building on the aforesaid lot for not less than Twenty-Five Thousand and no/100 ($25,000.00) Dollars, in a company or companies which shall be acceptable to the mortgagee, and keep the same insured from loss or damage by fire during the continuation of this mortgage, and make loss under the policy or policies of insurance payable to the mortgagee, said insurance to provide extended coverage, and that in the event the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured as above provided and be reimbursed for the premium and expense of such insurance under this mortgage. Upon failure of the mortgagor to pay any insurance premium or any taxes or other public assessment or any part thereof the mortgagee may at its option declare the full amount of this mortgage due and payable, and the mortgagee shall have the right to be reimbursed under this mortgage for any advances made by it to cover such expenses as are necessitated pursuant to this clause.

COVENANTS AS TO SALES AFTER DEFAULT

It is hereby further covenanted and agreed that if default shall be made in the payment of the principal or interest of these notes or either or any of them, and if such default shall continue for a period of thirty days after a demand of such payment, then, and in that case, the said trustee, its successors or assigns, at the written request of the holders of a majority in amounts of said notes then outstanding, shall proceed and sell as a whole, all the property covered by this mortgage in the manner provided for foreclosures of real estate mortgages under the laws of South Carolina.

The trustee, its successors and assigns, shall, in the first place, retain and pay out of the proceeds arising from foreclosure sale, the costs and expenses attending such sale, including reasonable