

files any petition or institutes any proceedings under the Federal bankruptcy laws of the United States, then, on the happening of any one or more of these events, the whole indebtedness secured hereby shall immediately become due and payable, at the option of the Mortgagee, and this Mortgage may thereupon be foreclosed for the whole of said principal, interest and costs.

Upon the condemnation of the premises or improvements or any substantial part thereof, the entire unpaid balance of the Note secured hereby shall, at the option of the Mortgagee, at once become due and payable; and Mortgagor hereby assigns to Mortgagee any award of damages made in connection with any condemnation for public use of or injury to said property or any part thereof and any award of damages arising from any cause of action for injury or damages to said property or any part thereof. Mortgagee is authorized and empowered (but not required) to collect and receive any such award and is authorized to apply it in whole or in part in reduction of the then outstanding debt secured by this Mortgage, notwithstanding the fact that the same may not then be due and payable. Any amounts so applied to principal shall be applied to the principal last maturing hereon. Mortgagor agrees to execute such further assignments of any such awards as Mortgagee may require. Provided, however, notwithstanding anything to the contrary in the Mortgage Note, any amounts so applied to principal shall not require the payment of any consideration for the privilege of making a prepayment of principal.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if the Mortgagor, the said Frank Towers Rice, his heirs and assigns, does and shall well and truly pay, or cause to be paid unto the said Mortgagee, The Citizens and Southern National Bank of South Carolina or Life Insurance Company of Georgia should it purchase this Mortgage and Note evidencing the indebtedness referred to