

improvements, taxes liens, charges or insurance premiums be past-due and unpaid, the Mortgagor does hereby assign the rents and profits of the above described premises to the Mortgagee, and agrees that any Judge of the Circuit Court of this State may, in Chapters or otherwise, appoint a receiver or receivers with authority to take possession of said premises and collect and sell the said rents and profits, applying the net proceeds thereof, after paying costs of collection and sale, upon said debt, interest, or any sums expended for taxes, liens, charges, or insurance premiums or fees and expenses, without liability to account for anything more than the rents and profits actually collected.

Eighth: 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 taxation any lien thereon; or changing in any way the laws for the taxation of mortgages or deeds of trust or the debt secured by mortgage or deed of trust for state or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the holder or holders of the said promissory notes which are hereby secured, shall have the right to give thirty days written notice to the owner of the premises hereinbefore described, requiring the payment of the debt or obligation hereby secured, and if such notice be given, the said debt or obligation shall become due, payable and collectible at the expiration of said thirty days.

Ninth: That the mailing of a written notice or demand by depositing it in any post-office station or letter box, enclosed in a post paid envelope, addressed to the party of the first part and directed to such party at the last address furnished to the holder of this mortgage shall be sufficient notice and demand in any case arising under this instrument.

Provided always, nevertheless, and it is the true intent and meaning of the parties to the presents, that if the mortgagor shall well and truly pay or cause to be paid unto the Mortgagee, the debt or sums of money hereby secured with interest, costs and fees thereon, if any shall be due according to the true intent and meaning as interpreted under the covenants herein contained, then this deed of bargain and sale shall cease, determine and be utterly null and void, otherwise to remain in full force and virtue.