

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

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

And in case proceedings for foreclosure shall be instituted, the mortgagor agrees to and does hereby assign the rents and profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that any Judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the premises, and collect the rents and profits and apply the net proceeds (after paying costs of receivership) upon said debt, interests, costs and expenses, without liability to account for anything more than the rents and profits actually received.

Provided Always, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said mortgagor does and shall well and truly pay, or cause to be paid, unto the said mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

And It Is Agreed by and between the said parties that said mortgagor shall be entitled to hold and enjoy the said Premises until default shall be made as herein provided.

In Witness Whereof, the said Hotel Imperial, Inc., of Greenville, South Carolina, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officers, L. S. Barringer, as President & Treasurer, attested by W. R. Barringer, as Secretary, on this the 27th day of June, in the year of our Lord one