

to time require, all such insurance to be in forms, in companies, and in sums (not less than sufficient to avoid any claim on the part of the insurers for co-insurance) satisfactory to the mortgagee. In the event the mortgagors shall at any time fail to keep the buildings and improvements on the property insured as above provided, then the mortgagee may cause the same to be insured and reimburse itself for the premium, with interest, under this mortgage; or the mortgagee at his 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 houses and buildings on the premises against fire and 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.

The undersigned, severally covenant and agree not to permit any increase on their paid in capital without the written consent and approved of the holder of the note secured hereby.

And it is further covenanted and agreed that 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 taxing any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon, shall, at the option of the said Mortgagee, without notice to any party, become immediately due and payable.

And in case proceedings for foreclosure shall be instituted, the mortgagors agree to and do hereby assign the rents and profits