

request in furnishing a statement of the amount due on the mortgage and whether any offsets or defenses exist against the mortgage debt, as hereinafter provided; or (e) after default for 30 days after notice and demand in the payment of any instalment of any assessment for local improvement heretofore or hereafter laid which is or may become payable in instalments, and may at any time affect the premises, notwithstanding that such instalments may not be due and payable at the time of such notice and demand; or (f) upon the actual or threatened waste, removal or demolition of, or material alteration to, any part of the premises, except as permitted by Article 3; or (g) upon default in keeping in force the insurance required by Article 2 or in delivering renewal policies as required by Article 2; or (h) upon assignment by the mortgagor of the whole or any part of the rents, income or profits arising from the premises without the written consent of the mortgagee; or (i) upon any assignment made by the then owner of the premises for the benefit of creditors; or (j) upon the appointment of a receiver, liquidator or trustee of the then owner of the premises or of any of its property, or the adjudication of such owner to be a bankrupt or insolvent, or the filing of any petition for the bankruptcy, reorganization or arrangement of such owner pursuant to the Federal Bankruptcy Act or any similar statute, or the institution of any proceeding for the dissolution or liquidation of such owner, and, if such appointment, adjudication, petition or proceeding be involuntary and not consented to by such owner, the failure to have the same discharged, stayed or dismissed within 60 days; or (k) upon default in the observance or performance of any other covenants or agreements of the mortgagor hereunder; or (l) upon the election by the mortgagee to accelerate the maturity of said principal sum pursuant to the provisions of any other instrument which may be held by the mortgagee as additional security for the note.

5. That in the event of any default in the performance of any of the mortgagor's covenants or agreements herein, the mortgagee may, at the option of the mortgagee, perform the same and the cost thereof, with interest at 6% per annum, shall immediately be due from the mortgagor to the mortgagee and secured by this mortgage.

6. That the mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof, and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the mortgagee, without notice or demand to the mortgagor, to pay the same or any of them. The moneys paid by the mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges shall be a lien on the premises added to the amount of said note or obligation and secured by these premises, payable on demand with interest at the rate of ~~7 1/2~~ <sup>7 1/2</sup> percent (7 1/2%) per annum from the time of payment of the same. Upon request of the mortgagee, the mortgagor will exhibit to the mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.

7. That the mortgagee, in any action to foreclose this mortgage, shall be at liberty to apply for the appointment of a receiver of the rents and profits of the premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the premises as security for the amounts due the mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

8. That the mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

9. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time hold the record title to the premises, or on their heirs or successors, or mailed by depositing it in any post-office station or letter-box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to the mortgagee.

10. That the mortgagor warrants the title to the premises.

11. In case of any sale under this mortgage, by virtue of judicial proceedings, the premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the mortgagee in its sole discretion may elect.

12. That in the event of the passage after the date of this mortgage of any law of the State of ~~South Carolina~~ <sup>South Carolina</sup>, deducting from the value of real property for the purposes of taxation any lien thereon, or changing in any way the laws 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 holder of this mortgage and of the debt which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days written notice to be given to the mortgagor by the mortgagee, provided, however, that such election shall be ineffective if the mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the mortgagor does pay such tax prior to such specified date.

13. That if any action or proceeding be commenced (except an action to foreclose this mortgage or to collect the debt secured hereby), to which action or proceeding the mortgagee is or becomes a party or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the mortgagee for the expense of any litigation (including reasonable counsel fees) to prosecute or defend the rights and lien created by this mortgage shall on notice and demand be paid by the mortgagor, together with the interest thereon at the rate of 6% per annum, and shall be a lien on the premises, prior to any right or title to, interest in or claim upon the premises subordinate to the lien of this mortgage, and shall be deemed to be secured by this mortgage and evidenced by the note; that in any action or proceeding to foreclose this mortgage, or to recover or collect the debt secured hereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

14. That the mortgagor will maintain the premises in good condition and repair, will not commit or suffer any waste of the premises, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the premises; that the mortgagor will promptly repair, restore, replace or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Article 16; that the mortgagor will complete, and pay for, within a reasonable time, any structure at any time in the process of construction on the premises.

15. That the mortgagor will not claim or demand or be entitled to any credit or credits on account of the principal or interest due or to grow due on this mortgage or the note for so much of the taxes assessed against the premises, or any part thereof, as is equal to the tax rate applied to the amount due on this mortgage or any part thereof, and no deductions shall otherwise be made or claimed from the taxable value of the premises, or any part thereof, by reason of this mortgage or the debt secured hereby.

16. That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, the mortgagor shall continue to pay interest on the entire principal sum secured until any such award or payment shall have been actually received by the mortgagee and any reduction in the principal sum resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may be applied in such proportions and priority as the mortgagee in the mortgagee's sole discretion may elect to the payment of principal, whether or not then due and payable, or any sums