

And it is covenanted and agreed that the mortgagor shall pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property without regard to any law heretofore enacted imposing payment of the whole or any part thereof upon the mortgagee; that upon violation of this undertaking or the passage by the state of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee; or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagor as herein provided, to pay any taxes or assessments is legally inoperative, or is illegal, then and in any such event the debt hereby secured, without deduction, shall at the option of the mortgagee become immediately due and collectible notwithstanding anything contained in the mortgage or any law hereafter enacted; provided, however, that there shall be no acceleration of the maturity of the debt hereby secured unless the mortgagor is first given the opportunity to provide a legal means for payment of all of said taxes and assessments without any expense to the mortgagee. The mortgagor agrees not to suffer or permit all or any part of said taxes or assessments to become or remain delinquent nor to permit the said property or any part thereof, or any interest therein to be sold for taxes, and further agrees to furnish annually to the mortgagee, satisfactory evidence showing full payment of all taxes and assessments. And it is agreed that in the event that the mortgagor shall fail to pay said taxes or assessments, that the mortgagee, or its assigns, shall have the right to pay the same and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment at the highest lawful rate now permitted under the laws of South Carolina.

And it is covenanted and agreed that the mortgagor will furnish or cause to be furnished, without expense to the mortgagee, an annual audit as to the operations on the premises hereby conveyed, showing minimum and percentage rent received, balance sheets, and profit and loss statements prepared by an independent certified public accountant, within ninety (90) days after the close of each fiscal year.

And it is covenanted that if the said mortgagor does not hold said premises by title in fee simple, or has not good right and lawful authority to sell, convey or encumber the same; or if said premises are not free and clear of all liens and encumbrances whatsoever; or if any suits have been begun affecting the same, or if any taxes or assessments be made or levied upon the debt secured hereby, or upon the mortgagee or its successors, or assigns for or on account of this loan, either by the state or county, or for local purposes, the mortgagee or its successors or assigns shall have the right to declare the entire indebtedness secured hereby at once due and payable, and the mortgagor or the person or persons claiming or holding under the mortgagor shall at once pay the entire indebtedness secured hereby.

And it is further covenanted and agreed that in case this mortgage or the indebtedness secured hereby be placed in the hands of an attorney for collection or be collected by legal proceedings, all costs and expenses incurred by the mortgagee and a reasonable attorney's fee shall thereupon become due and payable immediately or on demand at the option of the mortgagee, as a part of the debt secured hereby and may be recovered and collected hereunder.

0 9 1 7

4328 RV.2

RSN