

The mortgagor further agrees that it will comply with the requirements of all laws and regulations in force in the County of Greenville and in the State of South Carolina and will comply with all orders, decrees or requirements of all governmental bodies having jurisdiction over or with respect to said premises; provided however, that it may, after written notice to the holder of the note secured hereby, contest any such law, regulation, order, decree or requirement in any reasonable manner which will not affect the title of the mortgagee to any part of the above premises or the lien of this mortgage.

In the event of default in the payment of the indebtedness hereby secured or any part thereof or in any of the covenants or conditions of this mortgage, at the option of the mortgagee, without notice, notice of the exercise of such option hereby expressly waived, the entire indebtedness secured by this instrument shall immediately become due, payable and collectible and the mortgagee shall have power to sell said premises according to law and this mortgage may be foreclosed and the mortgagee shall be entitled to the immediate appointment of a receiver without notice for the collection of the rents of said premises during the pendency of such foreclosure and the rents and profits of the premises are hereby assigned to the mortgagee as security for the payment of such indebtedness.

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 purposes of taxation 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