

doing business in the State of South Carolina, in a sum not less than Ten Thousand (\$10,000.00) dollars, and shall keep the said policy of insurance in force during the period for which said note and mortgage shall run, which said Policy of insurance shall be assigned to the Company herein, as collateral security for the debt hereby secured, and in the event of the death of the said Assured during the period for which said note and mortgage may run, it shall be the duty of the Company herein named at the request of the Holder of said note and mortgage, or of the Guarantor herein named, to declare all of said indebtedness due and payable immediately to collect the amount due on the said Policy of insurance and apply the proceeds to the payment of said indebtedness then remaining unpaid, together with all interest and any sums paid by the Holder or Holder of the said note and mortgage, or by the Guarantor for taxes, insurance or to remove prior lien or encumbrances, and to the discharge of the debt hereby created, including any expense incurred in discharging said debt, rendering the surplus, if any, to the legal representative of the Mortgage, or to the Beneficiary or Beneficiaries under said Policy or Policies as the case may be; But, if the Mortgagee shall fail to pay premium of said Policy or Policies of Insurance as the same shall become due and payable, then, upon application of the Guarantor it shall be the duty of the Company hereinbefore named to declare all of the said indebtedness immediately due and payable and to advertise and convey the said property and distribute the proceeds as hereinbefore set out.

"Over"