

the buildings and other improvements now or hereafter on said premises in good repair and in tenantable condition, without any liability of the Mortgagee to any person for damages for failure to repair, nor for any mechanics' lien therefor, and upon the failure of said Mortgagor to do so or upon the actual or threatened demolition, condemnation or removal of any of the buildings or other improvements on said premises or the condemnation of lot or buildings or other improvements for streets, for safety or health purposes, or otherwise, the whole principal sum shall, at the option of the Mortgagee, at once become due and payable. Any amounts awarded in condemnation proceedings for taking the property herein described, or any part thereof, shall be paid to said Mortgagee and may be applied on the indebtedness hereby secured.

It is further covenanted and agreed that the said Mortgagor shall procure or cause to be procured from the mortgagee, or some other reliable life insurance company, a policy or policies of life insurance of a kind and in an amount satisfactory to said mortgagee on the life of some person acceptable to said mortgagee as an insurance risk, and will pay or cause to be paid as they become due, all premiums on said policy or policies until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said mortgagee in accordance with the terms of a form of assignment to be furnished by said mortgagee; 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. 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 on or before the 15th day of November, the certificate of the proper authority, showing full payment of all taxes and assessments. And it is agreed that in the event the mortgagor shall fail to pay said taxes or assessments, that the mortgagee, its successors or 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 per annum now permitted by written contract under the laws of the State of South Carolina, provided that if under the laws of the State of South Carolina there is no highest or maximum rate specified for or applicable to such sums so paid, such amounts so expended shall bear interest at a rate which is two per centum per annum higher than the contracted interest rate specified in the Note of even date herewith.

And it is covenanted that if the same 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, the further sum of ten per centum of the amount then