

to the mortgagee, of the Housing Authority of the City of Greenville, South Carolina, pertaining to the operation of the apartment project on the mortgaged premises, said statement to be furnished within three months after the closing of each fiscal year. The mortgagors also will furnish to the mortgagee, without expense to the mortgagee, certified statements of the mortgagor's income and expenses with respect to the mortgaged property within three (3) months after the end of each fiscal year. The statement shall contain the total gross sales of tenants on percentage leases, if any.

12. That no failure of the mortgagee or its successors or assigns to exercise any option to declare the maturity of the debt secured hereby under the foregoing conditions shall be taken or deemed as a waiver of right to exercise such option or declare such forfeiture, either as to any past or present default on the part of the mortgagors, nor shall any default as to the procurement of the insurance or payment of the taxes by the mortgagee as hereinabove provided be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the mortgagors to procure such insurance or pay such taxes.

It is the true intent and meaning of the parties of these presents that if the said mortgagors do and shall well and truly pay or cause to be paid unto Carolina Federal Savings and Loan Association, Greenville, South Carolina, its successors or assigns, the said debts and sums of money aforesaid, with interest thereon if any shall be due, according to the true intent and meaning of this instrument and of the said note and the conditions therein written, then this deed of bargain and sale shall cease and be void; otherwise, it shall remain in full force and authority.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective successors or assigns of the parties hereto.

IN WITNESS WHEREOF, the said mortgagors have caused these