

Mortgagee, may, at its option, take action under and invoke any or all of the rights and remedies provided in said Building Loan Agreement and in this Mortgage.

The Mortgagors covenant and agree that they will:

1. furnish to the Mortgagee without cost to the Mortgagee an annual statement, in form and certified in a manner satisfactory to Mortgagee, setting forth all income and expenses derived or incurred from the operation of the Mortgagors' business conducted upon said property and the operation of the improvements situate thereon within sixty days from the end of the calendar or fiscal year of such operations.
2. pay the indebtedness as hereinbefore provided.
3. pay when due, all taxes, assessments, levies and charges upon or against the property herein described, of every character which are now due or which may hereafter become liens on said premises, including all taxes assessed in South Carolina against the Mortgagee on this instrument or the sum hereby secured or evidenced by said Note provided the amount of such latter taxes with the interest on the sum hereby secured does not exceed the maximum permitted by law, but if it does, the excess to be paid by the Mortgagee, and will immediately deliver to the Mortgagee official receipts therefor.
4. keep the building now or hereafter on said premises insured against loss and damage by fire, tornado, and windstorm and against such other hazards as the Mortgagee may require, including business interruption, in amounts satisfactory to the Mortgagee, plus an amount sufficient to prevent any co-insurance liability of the owner of the property or the Mortgagee, for the benefit of the Mortgagee, loss, if any, to be made payable in the policy or policies of insurance to the Mortgagee as its interest may appear, the loss payable clauses to be in such form as the Mortgagee may require. All insurance shall be in companies approved by the Mortgagee and the policies and renewals thereof shall, when issued, be immediately delivered to the Mortgagee to be held by it; Mortgagors will pay all premiums for such insurance when due and immediately deliver to the Mortgagee official receipts therefor, and if the Mortgagors fail or refuse to keep said premises so insured the Mortgagee may obtain such insurance without prejudice to its right to foreclose hereunder by reason of such default. In the