

apply the net proceeds in reduction of the indebtedness hereby secured or in such manner as the court shall direct. During the continuance of any such event of default such receivership shall at the option of the mortgagee, continue until full payment of all sums hereby secured, or until title to said property shall have passed by sale under this mortgage or as by law provided.

8. That the mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt, within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

9. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time hold the record title to the Premises, or on their heirs or successors, or mailed by depositing it in any post-office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to the mortgagee.

10. 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 real property for the purposes of taxation any lien thereon or changing in any way the laws of the taxation of mortgages or debts secured by mortgage for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this mortgage or the note, the holder of this mortgage and of the debt which it secures shall have the right to declare the principal sum and