

or agreements herein contained by it to be observed or performed, in case the last mentioned failure continues for thirty (30) days after written notice from the Lumber Company (by registered letter specifying the character of such failure) shall have been deposited in the United States Mail addressed to the mortgagor;

(d) Appointment of a Receiver. Trustee in Bankruptcy, or Liquidating Agent for the Mortgagor or for all or any part of its property mortgaged hereunder, by any court of competent jurisdiction;

(e) Entry of a judgment or order by any court of competent jurisdiction to sequester all or any part of the mortgaged property in case proper bond for the release thereof shall not be given within sixty (60) days after such entry.

2. Upon any such default, the Lumber Company may pursue such one or more of the following remedies as may lawfully be pursued and as the Lumber Company elects to pursue:

(a) By notice in writing mailed to the Mortgagor at its address hereinafter stated declare the principal of all bonds then outstanding hereunder to be, and the same shall thereupon become immediately due and payable, anything contained therein or herein to the contrary notwithstanding;

(b) With or without entry, sell to the highest and best bidder, for cash or upon any lawful terms the Lumber Company deems advisable, the property then covered hereby, at public auction, at the front door of the Court House of said Greenville County (or at any other place or places required by law) between the hours of ten o'clock a.m. and two o'clock p.m., and on a date not Sunday or a legal holiday, or any other hours or dates required by law.

The Lumber Company shall give notice of such sale for a period of thirty (30) days or for such length of time as may be required by law, in some newspaper or newspapers printed in the English Language and published in said Greenville County, describing the mortgaged property and specifying the time, place and terms of such sale, and any other facts required by law, and shall give any other notice and take any other steps deemed proper by the

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