

be paid over, either wholly or in part, to the said mortgagor, her successors, heirs or assigns, to enable such parties to repair said buildings or to erect new buildings in their place, or for any other purpose or object satisfactory to the mortgagee, without affecting the lien of this mortgage for the full amount secured thereby before such damage by fire or tornado, or such payment over, took place.

And it is further covenanted and agreed 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 land, for the purpose of taxation any lien thereon, or changing in any way the laws now in force for the taxation or mortgages or debts secured by mortgage for State or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon, shall, at the option of the said mortgagee, without notice to any party, become immediately due and payable.

And it is further covenanted and agreed that the mailing of a written notice and demand by depositing it in any post-office, station, or letter-box, enclosed in a post-paid envelope addressed to the owner of record of said mortgaged premises, and directed to said owner at the last address actually furnished to the holder of this mortgage, or in default thereof, directed to said owner at said mortgaged premises, shall be sufficient notice and demand in any case arising under this instrument, and required by the provisions thereof or the requirements of the law.

And it is further covenanted and agreed by said parties that in default of the payment by said mortgagor of all or any taxes, charges and assessments which may be imposed by law upon the said mortgaged premises or any part thereof, it shall and may be lawful for the said mortgagee, its successors, legal representatives and assigns, to pay the amount of any such tax, charge or assessment