

2. Mortgagor will pay all taxes, assessments, and charges which are or may be levied against the premises or any part thereof before the same become delinquent, and shall deliver to Mortgagee satisfactory evidence of such payment within sixty (60) days of their due date. Upon violation of this undertaking, or the passage of a law by the State of South Carolina, imposing payment of the whole or any portion of the taxes aforesaid, upon Mortgagee, or upon the rendition by any court of competent jurisdiction of a decision that the undertaking by Mortgagor as herein provided to pay any tax or taxes is legally inoperative, then, and in any such event, the debt hereby secured, without any deduction, shall, at the option of Mortgagee, become immediately due and collectible, notwithstanding anything contained in this mortgage or any law hereafter enacted.

3. Mortgagor will keep the premises in as good condition and repair as they now are; will not sell, mortgage, sever or remove any of the fixtures or appliances on, in, or about the buildings; will not procure or permit the removal, demolition, or material alteration of any building now on the land without the consent of Mortgagee; will not commit or permit any waste on the premises; will obey and carry out all Federal, State, County, Municipal, and Town laws, regulations, rules, and ordinances affecting the premises and will not use or permit the use of the premises in contravention of same; will permit Mortgagee or its agents, at all reasonable times to enter, pass through or over the premises for the purpose of inspecting same to ascertain whether or not the conditions and provisions hereof are being complied with.

4. If Mortgagor shall fail to pay any insurance premium, taxes, assessments or charges aforesaid or shall fail to keep the premises in good condition and repair as above provided, Mortgagee at its discretion may pay such insurance premiums, taxes, assessments and charges and make such repairs as Mortgagee shall deem advisable. Any sum advanced by Mortgagee for any such purpose, with interest thereon from the date of such advance at the highest rate permitted by law, shall be due from Mortgagor on demand and the payment thereof shall be secured by this instrument.

5. As additional security for the payment of the Note secured hereby and for the faithful performance of the terms and conditions contained herein, there has been assigned to Salk, Ward & Salk, Inc., all of the Lessor's right, title and interest under that certain Lease dated August 22, 1968 with IHOP CORPORATION of Greenville and Guaranty dated August 22, 1968 by INTERNATIONAL INDUSTRIES, INC., under and pursuant to the above described lease. It is covenanted and agreed that a default by Lessor resulting in a termination of said lease or a default under the assignment thereof shall constitute a default hereunder.

6. Should legal proceeding be instituted for the collection of the debt secured hereby, then, and in that event, Mortgagee, or its successors and assigns, shall have the right to have a receiver appointed of the rents and profits of the said premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of said rents and profits towards the payment of the debt secured hereby.