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If default shall be made in the payment of any interest on the said bonds hereby secured as and when the same shall become due and payable, or in the observance or performance of any of the covenants, agreements or conditions in the said bonds or herein on the part of the Church contained, and such default shall continue for six (6) months, or if any default shall be made in the payment of the principal of any of the said bonds as or when the same shall become due and payable, then and in either of any such events, the holder or holders of one-half in amount of the said bonds then outstanding may by depositing their bonds with the Trustee and by an instrument or instruments in writing signed by them and addressed and delivered to the Trustee declare the principal of all the said bonds due and payable, and may also request the Trustee to proceed forthwith to enforce the sums hereby secured; and upon such declaration being made, the principal of all the said bonds then outstanding shall forthwith become due and payable, anything therein or herein to the contrary notwithstanding, and the Trustee shall (upon receiving proper indemnity) proceed forthwith to enforce the rights of the bondholders hereunder by entry and/or sale, or both, or to file suit in a court of competent jurisdiction for enforcement of the terms of the Deed of Trust, according to such request; provided, always, that it shall be lawful for the Trustee at any time or times, upon the occurrence of such default as aforesaid and without any such request, to proceed to enforce the rights of the said bondholders by any of the aforesaid remedies or in any other manner as the Trustee, being advised by counsel learned in law, shall deem for the best interest of the said bondholder.

In the event of any such default as aforesaid, in addition to the other remedies herein provided, all of which remedies shall be cumulative, and not exclusive one of the other, the Trustee and his successor or successors are hereby authorized and fully empowered to sell the said mortgaged premises at public auction at the Courthouse in Greenville, South Carolina, first giving notice of the time and place of such sale as required by law, and upon such sale, to convey and transfer the property and premises hereby mortgaged to the purchaser or purchasers thereof by good and sufficient deed or deeds in fee simple and absolutely free from all right or claim of equity or redemption of the Church, and without liability upon the purchaser or purchasers to see to the application of the purchase money, and to apply the proceeds of such sale as follows, to-wit: