

one or more of the following:

(a) Failure of the Mortgagor to pay any installment of principal or interest within five (5) days after the due date thereof;

(b) Failure of the Mortgagor to pay within five (5) days after demand the amount of any costs of the Mortgage, with interest thereon, secured by this Mortgage.

(c) Failure of the Mortgagor to comply with or perform any warranty or covenant herein or in the Note or obligation secured hereby within 30 days of notice from Mortgagee to Mortgagor, unless a shorter grace period is specified;

(d) Refusal by two or more fire insurance companies lawfully doing business in the State of South Carolina and issuing policies of fire insurance on buildings in the locality of said premises, upon application by the Mortgagee, to issue such policies on the buildings and improvements on said premises;

(e) Commencement of any action or proceeding to foreclose any lien upon said premises or any part thereof other than the lien of this Mortgage;

(f) Failure of the Mortgagor to comply with or perform any warranty, term, condition or covenant of the Building Loan Agreement of even date herewith, and the expiration of any grace period provided for therein.