

mortgagee. This assignment of rents and power of attorney shall be irrevocable and shall be in addition to the other remedies herein provided for in event of default and may be put into effect independently of or concurrently with any of said remedies, but no liability shall attach to the mortgagee for failure or inability to collect any rents herein assigned. This assignment, lien and power of attorney shall apply to all rents hereafter accruing from present leases and rentals of the mortgaged property and from all leases and rentals hereafter made by the present or any future owners of the property, and any purchaser of the mortgaged property shall take subject to all the provisions and conditions thereof. In case the whole or any part of said property shall become vacant, the said mortgagee is authorized to let the same in the name of the mortgagor, either by mortgagee or through an agent appointed by mortgagee for the purpose and authority is hereby given to pay such agent, for his services, five per cent of the rents collected. Mortgagor shall furnish to mortgagee certified annual operating statements showing all income and expenses in such detail as mortgagee may require, such statements to be furnished on or before 90 days after the end of mortgagor's fiscal year. Upon a default as defined in paragraph 24 hereof, mortgagee shall immediately be entitled to the appointment of a receiver for the purposes of this paragraph.

14. That the rights and remedies hereunder are cumulative and adoption of any one or more of said remedies shall not impair the other rights and remedies herein conferred upon the mortgagee, or otherwise given by law, all or any of which remedies may be pursued separately or concurrently.

15. That the Note herein secured or any part of the principal or interest thereof, or any instrument securing said note, may be renewed or extended from time to time by the mortgagee at its option following a request therefor by the then owners of the mortgaged property, or by any party bound thereon, without the consent of or notice to other parties bound thereon and without releasing, discharging or modifying their liability then existing thereon.

16. That in the event of the passage after date of this mortgage of any law of the State of South Carolina or any other governmental authority deducting from the value of land for the purpose of taxation any lien thereon or imposing a tax or other charge on the indebtedness secured hereby or any security therefor or changing in any way the laws now in force for the taxation of mortgages, mortgage notes or the indebtedness secured hereby for federal, state or local purposes or the manner of the collection of any such taxes so as to make it obligatory on the mortgagee to pay such tax or charge, then, the whole of the principal sum secured by this mortgage together with the interest accrued thereon shall at the option of the mortgagee become immediately due and payable, together with all sums paid or to be paid by mortgagee on account of this mortgage.

17. The failure of mortgagor as lessor to comply with any and all of the terms and provisions of any lease or leases assigned to mortgagee as security for the note secured hereby shall constitute a default hereunder. Mortgagor hereby agrees to also assign to mortgagee, at any time hereunder upon request of mortgagee, any leases specified by mortgagee in such request which affect all or any part of the hereindescribed property. Such assignments shall be executed promptly, shall be in such form as mortgagee shall require and shall be recorded at the expense of mortgagor. Further, if any lease which is assigned to mortgagee in a separate assignment of leases securing said note is terminated or expires, mortgagor agrees not to execute any lease covering all or any part of the property covered by the expired or terminated lease without obtaining mortgagee's prior written approval of said lease.

18. It is hereby understood and agreed that the waiver by mortgagee of any default in the note or this mortgage or any other instrument securing said note shall not constitute a waiver of any subsequent default or defaults.

19. That all monies and awards payable as damages and/or compensation for the taking of title to or possession of, or for damage to, or on account of change of grade affecting any portion of the property subject to this mortgage by reason of any condemnation, eminent domain, change of grade, or other proceeding shall be paid to the mortgagee and such monies and awards are hereby assigned to such mortgagee, and judgment therefor shall be entered in favor of such mortgagee, and when paid may, at the option of the mortgagee, (1) be applied, in whole or in part by mortgagee upon any indebtedness or obligation secured hereby, whether the same be matured or unmatured, and in such order as mortgagee may determine; (2) be used in whole or in part to replace or