

interest in all leases and the mortgagors' interest in all agreements, contracts, licenses and permits affecting the property, if any, subject to this mortgage, such assignments to be made by instrument in form satisfactory to mortgagee; but no assignment shall be construed as a consent by the mortgagee to any lease, agreement, contract, license or permit so lease, agreement, contract, license or permit so assigns, or to impose upon the mortgagee any obligation with respect thereto.

11. In the event of the passage after the date of this instrument of any law of the United States, South Carolina, County or Municipality in which the mortgaged premises are situated deducting from the value of the land for the purpose of taxation any lien thereon, or providing or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby, for federal, state or local purposes or the manner of the collection of any such taxes so as to affect the interest of the mortgagee, the whole sum secured by this instrument with interest thereon at the option of the mortgagee shall immediately become due, payable and collectible without notice.

12. In the event of default in the payment of the indebtedness hereby secured or any part thereof or in any of the covenants or conditions of this mortgage, at the option of the mortgagee, without notice, notice of the exercise of such option hereby being expressly waived, the entire indebtedness secured by this instrument shall immediately become due, payable and collectible and the mortgagee shall have power to sell said premises according to law and this mortgage may be foreclosed and the mortgagee shall be entitled to the immediate appointment of a receiver without notice for the collection of the rents of said premises during the pendency of such foreclosure and the rents and profits of the premises are hereby assigned to the mortgagee as security for the payment of such indebtedness. In the event of any breach of a