

taken by the mortgagor for the purpose of affecting any of the foregoing, or (7) any order, judgment or decree shall be entered upon an application of a creditor of mortgagor by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the mortgagor's assets and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) consecutive days; or

(d) Commencement of any action or proceeding to foreclose any lien upon the Mortgaged Property or any part thereof other than the lien of this mortgage in which said lien is not cancelled or removed of record within thirty (30) days; or

(e) If any representation or warranty of mortgagor contained in this mortgage shall prove to be in any material respect incorrect; or

(f) If after application by any holder of this mortgage to two or more insurance companies lawfully doing business in the State of South Carolina and issuing policies of insurance upon buildings situate in the County where the Mortgaged Property is situate, the companies to which such application has been made shall refuse to issue such policies; or

(g) Failure to pay any installment of principal or interest or otherwise to comply with the provisions of any mortgage prior in lien to this mortgage within the period (including any applicable grace period) set forth therein; or

(h) If the Mortgaged Property is sold without the consent of the mortgagee.

Upon the occurrence of an Event of Default, the principal of the note and all interest thereon shall, at the mortgagee's option, become due and payable upon 10 days' notice and demand.

40. In case of any event of default, neither the mortgagor nor anyone claiming through or under him, to the extent that the mortgagor may lawfully so agree, shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws nor or hereafter in force in the locality where the Mortgaged Property is situated, in order to prevent or hinder the enforcement or foreclosure of this mortgage, or the absolute sale of the Mortgaged Property, or the final and absolute putting into possession thereof immediately after such sale of the purchasers thereat; and the mortgagor for itself and all who may claim under it, hereby waives, to the full extent that it may lawfully do so, the benefit of all such laws and any and all rights to have the estates comprised in the security intended to be created hereby