

Mortgagor. Mortgagor shall promptly deliver to Mortgagee receipts showing payment in full of all of the above items. In the event of the passage, after the date of this instrument, of any law or ordinance of the United States, this State or any political subdivision thereof, wherein the Premises are situated, or providing for any tax, assessment or charge against the interest of the Mortgagee in the Premises or the obligations secured hereby, that is to be paid by Mortgagee, the Secured Indebtedness shall, at the option of Mortgagee, become immediately due and payable and, in the event payment thereof is not made forthwith, Mortgagee may take, or cause to be taken, such action or proceeding as may be taken hereunder in the case of any other default in the payment of the indebtedness.

ARTICLE 3. (a) Mortgagor shall keep the Premises insured for the benefit of Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and such other hazards as Mortgagee may from time to time require, all in amounts approved by Mortgagee not exceeding 100% of the full insurable value. Mortgagor shall assign and deliver to Mortgagee, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance, or certificates thereof, which insure against any loss or damage to the Premises, with loss payable to Mortgagee, without contribution by Mortgagee, pursuant to the New York Standard or other mortgagee clause satisfactory to Mortgagee and qualified to do business in South Carolina. The proceeds of any insurance, or any part thereof, may be applied by Mortgagee, at its option, either to the reduction of the indebtedness evidenced by the Note or paid over to Mortgagor and used by Mortgagor for the repair or replacement of the Premises or any part thereof.

(b) All insurance shall be in forms, amounts, on terms and conditions, and with companies satisfactory to Mortgagee. Any company that maintains a Best's Policyholders' Rating of A+ or better, and a Best's Financial Size Category of Class XI or better, shall be acceptable to Mortgagee, in the absence of adverse information about said company since the latest Best's rating. Mortgagor shall deliver to the other party certificates evidencing the existence and amounts of such insurance with loss payable clauses satisfactory to Mortgagee, and shall permit Mortgagee to inspect the original policies of insurance at all reasonable times. No policy shall be cancellable or subject to modification except after 10 days written notice to Mortgagee.

(c) In the event of a foreclosure of this Mortgage, the purchaser of the Premises shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance or certificates issued under a blanket policy assigned and delivered to Mortgagee, with respect to all property conveyed and to be conveyed by this Mortgage, pursuant to the provisions of this Article.

(d) In the event of a foreclosure of this mortgage, the purchaser of the Premises shall succeed to all the rights of Mortgagor (including any right to unearned premiums) in and to all policies of insurance assigned and delivered to Mortgagee, with respect to all property conveyed and to be conveyed by this mortgage pursuant to the provisions of this Article.

ARTICLE 4. Mortgagor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste to the Premises nor abandon same, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises or any part thereof. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Premises, now or hereafter encumbered by this Mortgage, which may be affected by any proceeding of the character referred to in Article 8 herein. No part of the Premises, including, but not limited to, any building, structure, parking lot, driveway, landscape scheme, timber or other ground improvement, equipment or other property, now or hereafter conveyed as security by or pursuant to this mortgage, shall be removed,