

closure, or any other action, for a default or defaults by the Mortgagor existing when such earlier action was commenced. The Mortgagee may also foreclose this Mortgage for any sums due under this Mortgage or any other Loan Document and the lien of this Mortgage shall continue to secure the balance of the Obligations not then due. In case the Mortgagee shall have proceeded to enforce any right under this Mortgage or any other Loan Document and such proceedings shall have been discontinued or abandoned for any reason, then in every such case the Mortgagor and the Mortgagee shall be restored to their former positions and the rights, remedies and powers of all parties hereto shall continue as if no such proceedings had been taken.

27. Change in Taxation. Upon passage after the date of this Mortgage of any law of the State of South Carolina deducting from the value of real property for the purposes of taxation or lien any indebtedness secured by mortgages or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or all or any part of the sum secured hereby or the interest thereon, the Mortgagee may declare the whole of the Obligations (without penalty) and the interest accrued thereon, due on a date to be specified by not less than 30 days' written notice to the Mortgagor, but such declaration shall be ineffective if

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