

profits thereof, which are overdue, due or to become due, and to apply the same, after payment of all necessary charges and expenses on account of the indebtedness hereby secured; and the said rents and profits are hereby assigned to the Mortgagee as security for the payment of such indebtedness. The Mortgagor for itself and any subsequent owner of the said premises, hereby agrees to pay the Mortgagee in advance a reasonable rent for the premises occupied by it, and in default of so doing hereby agrees that it may be dispossessed by the usual legal proceedings, and further agrees that any tenant defaulting in the payment to the Mortgagee of any rent may be likewise dispossessed. This covenant shall become effective and may be enforced either without or with any action brought to foreclose this mortgage and without applying at any time for a receiver of such rents or of the mortgaged premises.

Page 5 cont. by 10/11/44

11. All of the foregoing covenants and any covenants hereinafter set out, shall run with the land and bind the Mortgagor, its successors and assigns.

12. The Mortgagor covenants and agrees that it will furnish the holder of the note secured by this mortgage, without expense to the Mortgagee, an annual audit showing total rents received from its tenant, S. S. Kresge Company, and the total expenses, together with annual balance sheets and profit and loss statement, prepared by a Certified Public Accountant, licensed in the State of South Carolina, within 120 days after the close of each fiscal year and such interim balance sheets and profit and loss statements as may be requested by the holder of the note secured by this mortgage.

13. The Mortgagor further covenants, agrees, warrants and/or represents that:

- (a) All representations made by it in its lease with S. S. Kresge Company referred to herein are true.
- (b) At the time of the assignment of this mortgage to New York Life Insurance Company, the Mortgagor will furnish to the holder of the note secured by this mortgage, satisfactory evidence that the leased space, including the parking area, have been completed to the satisfaction of the lessee, lessee has accepted possession of the leased space, the store is open for business, and due and payable rents and charges under said lease have been paid and that none has been prepaid, and there are no existing defaults or breaches of any of the covenants or condition in said lease.
- (c) It will not cancel or change any lease or do anything which would lessen the value of the Mortgagee's interest in such lease, except with the written consent of the Mortgagee.
- (d) It will faithfully perform all covenants and conditions of all leases required to be performed by lessor and enforce all covenants to be performed by Tenants according to the tenor and in an equitable manner.
- (e) It will not lease, use, or permit to be used, any store or stores, or other units, in the Shopping Center as previously planned or erected or hereafter extended or enlarged in violation of any lawful term, covenant or condition of any lease, including exclusives, and that it will use every reasonable effort to prevent such non-conforming use.
- (f) It will grant no parking rights in the Shopping Center other than those provided for in existing leases except with Mortgagee's written consent.
- (g) It will substitute new parking space for any that may be