gold coin of the United States of America of the present standard of weight and fineness on or before the 15th day of September 19 37, as hereinafter set forth, at the principal office of the Union Trust Company of Maryland, Baltimore, Maryland, upon presentation and surrender of the coupons thereto originally attached as they may severally fall due, the said coupons representing interest and installments of the principal thereon, the said principal note being numbered 8864, and the said coupons originally attached thereto and referring to said principal note being numbered One (1) to Twenty (20) (_____) both inclusive, the said coupons providing for payments of the principal of said note in amounts aggregating the total amount of said principal note and providing for interest on the said principal note or on the amount thereof remaining unpaid.

The said principal note and the coupons originally attached thereto are hereinafter called respectively "Principal Note (First Series)" and "Coupons (First Series)", the said Principal Note (First Series) being authenticated by the certificate of the Second Parties endorsed thereon. The said Principal Note (First Series) and Coupons (First Series) are hereby expressly made a first lien on all the property hereinafter described and are expressly made a superior and prior lien in all respects to the Principal Note (Second Series), if any, and Coupons (Second Series), if any, hereinafter referred to.

~~(b) To secure to the holder or holders thereof, equally and ratably and without preference or priority the one over the other, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, the payment of a certain promissory~~ negotiable note of the First Parties of even date herewith, if any, in the amount of _____ Dollars ($_____), payable to the bearer thereof, the principal and interest thereof being payable in gold coin of the United States of America of the present standard of weight and fineness on or before the _____ day of _____ 19_____, as hereinafter set forth, at the principal office of the Union Trust Company of Maryland, Baltimore, Maryland, upon presentation and surrender of the coupons thereto originally attached as they may severally fall due, the said coupons representing interest and installments of the principal thereon, the said principal note being numbered _____ and the said coupons originally attached thereto and referring to said principal note being numbered One (1) to _____ (_____) both inclusive, the said coupons providing for payments of the principal of said note in amounts aggregating the total amount of said Principal Note, and providing for interest on the said principal note or on the amount thereof remaining unpaid.

The said Principal Note and Coupons originally attached thereto are hereinafter called respectively "Principal Note (Second Series)" and Coupons "(Second Series)", the said Principal Note (Second Series) being authenticated by the certificate of the Second Parties endorsed thereon. The said Principal Note (Second Series), ~~if any, and Coupons (Second Series), if any, are hereby expressly made a junior lien on all of the property hereinabove described and are expressly made subordinate in all respects to the Principal Note (First Series)~~ and Coupons ~~(First Series) hereinabove referred to~~.

(c) To secure and enforce the covenants of the First Parties hereinafter referred to and to enforce the terms and conditions hereinafter referred to.

AND, in consideration of the considerations above set forth, the First Parties do hereby covenant and agree as follows:

I. The First Parties covenant to pay the Principal Note (First Series) and interest thereon as above set forth upon presentation and surrender of the Coupons (First Series) as they severally fall due, and the Principal Note (Second Series), if any, and interest thereon as above set forth, upon presentation and surrender of the Coupons (Second Series), if any, as they severally fall due.

II. The First Parties covenant promptly to pay when due all public dues, taxes, assessments, levies and charges levied or assessed or to be levied or assessed on the mortgaged property and on the mortgage debt and interest, and upon payment thereof to exhibit to the Foreign Trustee, at the principal office of the Union Trust Company of Maryland, Baltimore, Maryland, the receipted bills therefor.

III. The First Parties covenant that monthly during the continuance of this Mortgage and Trust and not later than the 15th day of each month, beginning with the 15th day of October 1927, they will pay the sum of Fifty and 07/100 Dollars ($50.07) up to and including the 15th day of September, 1937, ~~and will pay on the day of _____, 19_____, the further sum of _____ Dollars ($_____~~), all of the said payments to be made to the Union Trust Company of Maryland, Baltimore, Maryland, or its successor, a Maryland Corporation, at its principal office in the City of Baltimore, State of Maryland, which said sum or sums when so paid shall at once be deposited by the said Union Trust Company of Maryland, or its successor, to the credit of the said Foreign Trustee; said Union Trust Company of Maryland, or its successor, shall receive all such sums paid monthly or otherwise as trust funds in trust for the Foreign Trustee and shall keep the same in a separate trust account which shall be so designated upon the records of the said Union Trust Company of Maryland, or its successor, all such sums so deposited to the credit of said Foreign Trustee shall be applied by the said Foreign Trustee, so far as they shall be adequate therefor, until default shall have occurred in the performance of one or more of the covenants and undertakings herein covenanted by said First Parties to be done and performed, first, to the payment of Coupons (First Series) and Coupons (Second Series), if any, when and as they severally fall due; provided always that no sum or sums of money so on deposit to the credit of said Foreign Trustee shall be applied by it to the payment of any Coupons (Second Series) as they may fall due, unless and until all Coupons (First Series) which shall have matured have been fully paid. In the event a default shall have occurred as above set forth any sum or sums so deposited to the credit of the Foreign Trustee shall be applied by it in the manner as hereinafter provided. In the event the paid-in capital and surplus of the Union Trust Company of Maryland, or its successor, at any time hereafter falls below One Million Dollars ($1,000,000.00), or in the event that the Union Trust Company of Maryland, or its successor, hereafter becomes insolvent or makes an assignment for the benefit of creditors or shall be adjudicated bankrupt or shall fail to set hereunder, then and in every such case the holder of the Principal Note (First Series) may, and upon written request of the maker of the said note shall designate another depository in the place and stead of the said Union Trust Company of Maryland, or its successor; provided however, that such substituted depository shall be a National Bank or a Trust Company authorized to do business in the State of Maryland and having an office in the City of Baltimore, Maryland, and having a paid-in capital and surplus of not less than Two Million Dollars ($2,000,000.00). Any such substituted depository named hereunder shall have all the rights, power and authority and be charged with all the duties and liabilities that are conferred and charged upon the depository named herein originally.

IV. The First Parties covenant, so long as any part of the debt hereby secured remains unpaid, to keep the improvements on the Mortgaged property insured against loss by fire and tornado in an insurance company or companies authorized to transact business in the State of South Carolina, approved by the Foreign Trustee and in an amount designated by the Foreign Trustee equal to or in excess of Forty-Four Hundred Fifty & 00/100 Dollars ($4450.00). The said policy or policies shall be payable, in case of loss, to the Foreign Trustee under the New York Standard Mortgage Clause, with the Contribution Clause stricken out. The First Parties shall deliver the said policy or policies of insurance to the Foreign Trustee hereunder and where renewal policies are necessary in the performance of this covenant, the First Parties shall deliver such renewal policies to the Foreign Trustee at least ten (10) days before the expiration of the then existing insurance. The First Parties shall pay all premiums on such insurance. In case of any loss by fire or tornado the Foreign Trustee may, and, at the request of the holder of the Principal Note (First Series) shall, allow the First Parties to restore or rebuild or replace any property so injured or destroyed and pay for the same out of the money received on account of the said policy or policies, but the Foreign Trustee shall exercise all general control and supervision over the expenditure of said moneys. Should the First Parties, in case of loss, as above set forth, desire to use all or any part of such proceeds of the said policy or policies to retore, rebuild or replace the property damaged or destroyed, they shall notify the Foreign Trustee within sixty (60) days from the date of receipt by the Foreign Trustee of the said proceeds; within thirty (30) days from the receipt of such notice by the Foreign Trustee, he or it shall advise the First Parties whether he or it, the Foreign Trustee, will give or withhold his or its consent to such use of the proceeds of the said policy or policies; in the event the Foreign Trustee gives consent, then the First Parties shall have the right to so use such proceeds for the purpose for which the consent is given by the Foreign Trustee, provided they use the said proceeds for the said purposes within the period of Two (2) months from the date of the receipt by them of notice from the Foreign Trustee of consent to such use of such proceeds. Any proceeds of any such policy or policies which may not be used as hereinabove set forth for the restoration, replacement or rebuilding of the property damaged or destroyed shall be used by the Foreign Trustee in the same manner and according to the terms and conditions hereinabove set forth in paragraph III above with respect to the application of the monthly payments therein mentioned; and the balance of the net proceeds, if any, after the payment of all of the obligations herein set forth and assumed by the said First Parties shall be paid to the said First Parties, their heirs, personal representatives and assigns, or to whomsoever may be lawfully entitled to receive the same.

V. The First Parties covenant to keep the improvements on the mortgaged premises constantly in good order and repair and not to permit, suffer or commit any waste, impairment or deterioration of any of the said improvements on the said mortgaged property or any part thereof.

VI. The First Parties covenant to warrant specially the said property and to execute and cause to be executed such further assurances of title to the mortgaged property and to take or cause to be taken such steps, including legal proceedings, as may at any time appear to the Second Parties to be desirable to perfect title to the same in the said Second Parties. The First Parties covenant to obtain the consent of said Trustees herein named before selling the said premises and to have the purchaser sign an assumption agreement assuming all the unpaid notes and/or coupons mentioned under this Mortgage and Trust together with all other charges accrued thereon before acquiring title thereto, and in the event of sale, with the consent of the Second Parties, the said First Parties shall continue liable under the covenants hereunder.

VII. The First Parties covenant that upon a failure or breach of performance by them of any of their covenants and agreements herein contained in any particular, the Second Parties may, without any notice to the First Parties, pay all public dues, taxes, assessments, levies and charges levied or assessed or to be levied or assessed on the mortgaged property; take such steps as may be necessary to secure or retain the mortgaged property or any part thereof from forfeiture or sale; effect or renew any fire or tornado insurance, make such repairs as may be necessary to keep the improvements on the mortgaged property in good order and repair, and take or cause to be taken such steps, including legal proceedings, as may, in their sole discretion, be advisable to prevent the commission of waste, impairment or deterioration of the property or to perfect the title to the said property in the Second Parties. All sums expended in the doing of or on account of any of the acts or things above set forth shall be a part of the debt of the First Parties hereby secured and shall be secured as fully hereby as the Principal Note (First Series) and the Coupons (First Series) and shall bear interest at the rate of six per cent (6%) per annum from the date of the expenditure thereof and shall, together with the interest thereon, be repaid by the First Parties before the expiration of the period of thirty (30) days thereafter. There shall be no obligation however upon the Second Parties to make such payments or to do or cause to be done any such act or thing; nor shall any act of the Second Parties nor any failure to act under the powers hereby vested in them, nor any lapse of time, be construed as a waiver of any breach of the covenants and agreements contained herein.

VIII. The First Parties covenant not to set up or claim the benefit of any Homestead Exemption Laws or any other exemptions or benefit of insolvency laws of the State of South Carolina or of the United States against any claim of the Second Parties for any sum or sums which may become due and payable to them under the covenants and agreements of the notes hereinabove described or of this Mortgage and Trust or against the securing or execution of any judgment sought thereon, all such exemptions being hereby expressly waived.

IX. The first parties hereby agree that if this Mortgage and Trust or any of the notes herein described are placed in the hands of an attorney for collection by the Second Parties or their successors or by any holder or holders, owner or owners of any of said notes that they will pay all costs of collection, including reasonable attorneys fees, whether collected by foreclosure or otherwise.

X. The First Parties covenant that upon any default being made in the payment of the Principal Note (First Series) or any of the Coupons (First Series) or of the Principal Note (Second Series), if any, or of any of the coupons (Second Series), if any, in whole or in part, or upon any default in the payment of any installment to the Union Trust Company of Maryland, as hereinabove provided, when due, or upon any default being made in any covenant or condition of this Mortgage and Trust, then the whole mortgage debt and all the notes and coupons hereby secured, shall thereupon be deemed due and payable forthwith without regard to the maturity dates thereof, at the option of the Second Parties, (and the Second Parties shall, upon request of the holder of any Principal Note (First Series), declare the said mortgage debt, notes and coupons, due and payable forthwith); and time of payment is of the essence of this contract, and upon any default in the terms of this Mortgage and Trust the Second Parties, their survivor and successor or successors shall, at the direction of the holder or holders of the Principal Note (First Series) herein described, proceed with the foreclosure of this (DEED OF TRUST) MORTGAGE as provided by law; and the said First Parties do hereby empower and authorize the said Second Parties, their survivor and successor or successors, to grant, bargain, sell, release and convey the said premises with the appurtenances as provided by law and to make and execute to the purchaser or purchasers, his, her or their heirs and assigns, forever, good, ample and sufficient Deed or Deeds of Conveyance in Law, pursuant to the Statute in such case made and provided. In the event of foreclosure as provided by law, the said second parties shall have the right to have a receiver appointed for the purpose of collecting all rents and profits accruing from the property hereby granted and conveyed, pending said foreclosure.