

FIRST: That the mortgagors will pay the indebtedness as hereinbefore provided, and, if default be made in the payment of any part thereof, or in the performance of any of the covenants and conditions herein contained, the mortgagee shall have power to sell the premises herein described according to law.

SECOND: And the mortgagors agree to insure for the benefit of the mortgagee the houses and buildings upon the said premises and to keep the same insured against loss or damage by fire (and by tornado, if required) for not less than Twenty-Nine Hundred (\$2,900.00) Dollars in a company or companies satisfactory to the mortgagee, and to assign and deliver the said policy or policies of insurance, premiums paid, to the said mortgagee, said assignment to be in such form as it may require, all renewal policies to be delivered to the mortgagee at its principal office in the City of New York at least three (3) days before the expiration of the old policies, and that in the event the mortgagors shall at any time fail to effect such insurance or to deliver such policies as aforesaid, then the said mortgagee may cause the same to be insured and reimburse itself for the premiums and expenses under this mortgage, with interest; and may proceed, at its option, to foreclose the same as though default in the payment had been made, In case of loss the amount received from such insurance shall be applied either on the indebtedness hereby secured or in rebuilding or restoring the damaged buildings as the mortgagee may elect.

THIRD: And it is hereby expressly agreed that the whole principal sum or so much thereof as may remain unpaid, shall become due and payable at the option of the said mortgagee, after default in the payment of any instalment of principal or interest for thirty (30) days, or after default in the payment of any tax or assessment or water rate as the same become due and payable, or in case of the actual or threatened demolition or removal of any building erected upon said premises, anything herein contained to the contrary notwithstanding.

FOURTH: And the said mortgagors, their agents and tenants shall keep the aforesaid premises in as good order and condition as they now are, and free of all liens and encumbrances for repairs or improvements or otherwise that might take precedence over this mortgage, and not commit any waste or any injury to such an extent as to impair the value of the same as a security for this loan, and upon failure to do so, this mortgage to become foreclosable at the option of the mortgagee.

FIFTH: And the mortgagee shall also be at liberty, immediately after default herein, upon proceedings being commenced for the foreclosure of this mortgage, to apply for the appointment of a receiver of the rents and profits of the said premises without notice and the mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the mortgaged premises as security for the amounts due the mortgagee, or the solvency of any person or persons liable for the payments of such amounts.

SIXTH: And the mortgagors do further covenant and agree, that in default of the payment of any taxes, charges and assessments which may be imposed by law upon the said mortgaged premises, or any part thereof as the same become due and payable, or of any other prior liens or encumbrances and to deliver to the mortgagee on demand receipts showing such payments, it shall and may be lawful for the said mortgagee, without notice to or demand from the mortgagors to pay the amount of any such tax, charge or assessment or liens, with any expenses attending the same, and any amounts so paid, the mortgagors covenant and agree to repay to the mortgagee, with interest thereon, without notice or demand, and the same shall be a lien on the said premises, and be secured by the said note and by these presents; and the whole amount hereby secured, if not then due, shall thereupon, if the mortgagee so elect, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

SEVENTH: In the event of the passage after the date of this mortgage of any law of the State of South Carolina deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of collection of any such taxes, so as to affect this mortgage, the holder of this mortgage, and of the debt which it secures, shall have the right to give thirty (30) days' written notice to the owner of said land requiring the payment of the mortgage debt, and it is hereby agreed that if such notice shall be given, the said debt shall become due, payable and collectible at the expiration of the said thirty (30) days.

EIGHT: It is expressly understood and agreed that should it become necessary to employ counsel to collect any sums secured hereby or to protect the security hereof the said mortgagors agree to pay a reasonable attorney's fee for the services of such counsel, whether suit be brought or not.

AND it is agreed by and between the said mortgagors and the mortgagee that the said mortgagors shall hold and enjoy the said premises until default of payment or a breach of a covenant herein shall be made.