

MORTGAGE OF REAL ESTATE

WALKER, EVANS & GOSWELL CO., CHARLESTON, S. C. 14888-2-13-49

TO HAVE AND TO HOLD all and singular the said premises unto the said Mortgagee, its successors and assigns, forever, And the Mortgagor does hereby bind himself, his heirs, executors administrators and assigns, to warrant and forever defend, all and singular, the said premises unto the Mortgagee, its successors and assigns, from and against the Mortgagor, his heirs, executors, administrators and assigns, and all other persons whomsoever, lawfully claiming, or to claim the same or any part thereof.

As a part of the consideration hereof and of the acts of said Mortgagee hereunder, said Mortgagor, on behalf of himself, his heirs, executors, administrators and assigns, hereby covenants and agrees with the Mortgagee and represents and declares as follows:

1. Wherever there is a reference in the agreements, covenants, conditions and terms herein contained, to any of the parties thereto, the same shall be construed to mean as well the heirs, representatives, successors and assigns (either voluntary by act of the parties, or involuntary by operation of law) of the same, and all obligations of the Mortgagor herein and hereunder shall extend to and be binding upon the heirs, executors, administrators, and assigns of the Mortgagor; all rights, powers, privileges and remedies herein conferred upon and given unto the Mortgagee shall extend to and may be exercised and enjoyed by the successors and assigns of the Mortgagee and by any agent, attorney or representative of the Mortgagee, its successors or assigns. Wherever the context so admits or requires, the singular number as used throughout this instrument shall include the plural, and the plural shall include the singular, and the masculine shall include the feminine.

2. Where by the terms and conditions of the said note or of this instrument a day or time is fixed for the payment of any money or the performance of any obligation or agreement, the time stated enters into the consideration, and is of the essence of the entire contract.

3. That the Mortgagor is lawfully seized and possessed of the property hereinabove described by purchase from the Mortgagee; and there are no prior liens or judgments against the Mortgagor and no intervening right, title or interest whatsoever in any person affecting said premises, and the Mortgagor is 21 years of age or over, and is suffering under no disability which would affect the validity of this mortgage.

4. Mortgagor covenants and agrees hereby to pay within five days from the first day when payable all taxes, assessments and other levies, charges and encumbrances, with interest costs, penalties and charges thereon, now or hereafter levied, assessed or imposed upon or against the real property described in this instrument or which affect said instrument or the indebtedness hereby secured together with all groundrents, water delivery costs and rates, assessments on water or ditch stock or water rights, and other costs or charges appurtenant to or affecting said property or any part thereof or the full and proper use and enjoyment thereof, whether or not the same constitute a lien or encumbrance upon said property; and when required by Mortgagee, Mortgagor shall immediately deliver to Mortgagee receipts or certificates, in form satisfactory to Mortgagee, evidencing such payment. Mortgagor covenants and agrees to provide, maintain in full force and effect, at Mortgagor's own expense, and deliver promptly to Mortgagee such policy or policies of fire and other insurance as Mortgagee may from time to time require, satisfactory in all respects to Mortgagee, and with loss payable to Mortgagee, upon the buildings and improvements now situate or hereafter constructed in or upon said property. Mortgagor shall also promptly assign and deliver to Mortgagee, if required by Mortgagee, all other insurance policies now or hereafter issued which cover any of said property.

5. That this mortgage is given contemporaneously with a promissory note from Mortgagor to Mortgagee evidencing the unpaid portion of the purchase price of the real estate herein above described conveyed simultaneously herewith to the Mortgagor by the Mortgagee.

6. It is further covenanted and agreed that the Mortgagor will keep all buildings, fixtures or other improvements of any kind or nature now on said property in as good condition as they now are, and likewise will keep in good condition any buildings, fixtures or other improvements that should hereafter, with the consent of the Mortgagee, be erected and placed thereon, and the Mortgagor binds himself not to erect, or permit to be erected, any new buildings on the Premises herein mortgaged, nor to add to, or permit to be added to, any existing improvements thereon, without the written consent of the holder, or holders, of said note and this mortgage; and will commit, permit or suffer no waste of said property of any kind, or any impairment or deterioration of said property, or any part thereof, or the destruction or removal from said property of any building, fixtures, or other improvements of any kind whatsoever, or do or suffer any act to be done, in, upon or about said premises or any part thereof, whereby the value of the said mortgaged property shall be impaired or weakened as security for said debt. In the event of any violation, or attempt to violate, this stipulation, said note and mortgage shall immediately become due and collectible, at the option of the holder thereof, as provided for in case of other violations of the terms of this mortgage.

7. That should Mortgagor fail, neglect or refuse to pay within five days from the first