

The party of the first part, for itself, its successors and assigns, hereby covenants to and with the said J. E. Bullock, Trustee, his successors and assigns; that it is seized of the above-described lots of land in fee and has a good right to convey the same in fee simple; that there are no encumbrances thereon, and that it doth warrant and will forever defend the title thereto against the lawful claims of any and all persons whomsoever.

The condition of this deed of trust is such that if the said party of the first part shall well and truly pay the indebtedness herein described and secured, together with the interest due thereon, when and as the same shall become due and payable, then this deed of trust shall be null and void.

But, if default shall be made in the payment of said notes or the interest due thereon, then the said J. E. Bullock, Trustee, is hereby authorized and empowered to advertise a sale of the lots of land herein described and to sell the same at public auction to the highest bidder for cash before the Courthouse door in Greenville, South Carolina, after having advertised said sale in the manner prescribed by statute, and to convey the same to the purchaser in fee simple.

From the proceeds of sale, the Trustee shall first pay the cost and expense thereof, including a commission of five per cent (5%) to himself for executing his trust; he shall then pay the amount due on the indebtedness herein secured, and the balance, if any, shall be paid to the party of the first part.

The party of the first part covenants and agrees to and with the party of the second part and the holder of the indebtedness herein secured of it will at all times keep the buildings situate on said property insured against loss by wind-storm or fire in such amount as shall be satisfactory to the holder of the indebtedness. Upon the failure of the party of the first part to effect such insurance, the Trustee or the holder of the notes may have the property insured and pay the premiums therefor and all sums expended for insurance premiums shall be deemed principal money bearing interest at the rate of six per cent (6%) per annum due and payable on demand.