

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Premises before mentioned unto the said PIEDMONT FEDERAL SAVINGS AND LOAN ASSOCIATION OF GAFFNEY, S. C., its successors and assigns forever.

And the mortgagor hereby binds himself and his Heirs, Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said PIEDMONT FEDERAL SAVINGS AND LOAN ASSOCIATION, OF GAFFNEY, S. C., its successors and assigns, from and against himself and his Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

The Mortgagor covenants and agrees as follows:

That in addition to all other items mentioned herein, mortgagee shall be secured by this mortgage for all other sums of money owed by mortgagor to mortgagee at any and all times prior to cancellation of this mortgage upon the public records of above named county, including, but not limited to, both new loans and refinancing loans made in future by mortgagee to mortgagor.

That he will provide life insurance, in full force and effect throughout life of this mortgage, in the sum of _____ (\$ _____) Dollars, designating mortgagee as the beneficiary and deliver the policy or policies of such insurance to mortgagee; upon failure of mortgagor to do so or to pay the premiums thereon as they become due, mortgagee may, at its option, obtain such insurance and pay the premiums thereon, and all sums so expended shall become part of the mortgage debt; but mortgagee has no obligation to obtain any insurance or pay for same; said insurance shall be upon the life of _____

And he does hereby agree to insure the house and buildings on said lot in a sum not less than TWENTY-NINE THOUSAND, SEVEN HUNDRED & NO/100 (\$ 29,700.00) Dollars, fire insurance, with extended coverage, and mortgage guaranty insurance, if any, in a company or companies acceptable to the mortgagee, and to deliver all policies of said insurance to mortgagee, and to keep same insured from loss or damage by fire or hazards covered by extended coverage, and does hereby assign said policy or policies of insurance to the said mortgagee, its successors and assigns; and in the event he should at any time fail to insure said premises, deliver all policies thereof to mortgagee, or pay the premiums thereon, then the said mortgagee, its successors and assigns, may cause the buildings to be insured in his name, and obtain mortgage guaranty insurance in his name, and reimburse itself for the premiums and expense of such insurance under this mortgage, with interest at the same rate as specified in the note secured hereby, but mortgagee has no obligation to obtain or pay for any insurance. That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby he will pay to the mortgagee at the same time his monthly payments of principal and interest are due, a sum equal to one-twelfth (1/12) of the amount of mortgage guaranty insurance premiums, if any, fire and other hazard insurance premiums, taxes and assessments that will next become due on the mortgaged property, as estimated by the mortgagee.

If the total of the escrow payments made by the mortgagor shall exceed the amount of payments actually made by the mortgagee for taxes or insurance premiums such excess shall be credited by the mortgagee on subsequent payments to be made by the mortgagor. If, however, the amount of the escrow balance shall not be sufficient to pay taxes and insurance premiums when the same shall become due and payable then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency.

And he does hereby agree to pay all taxes and other assessments against this property when due in each calendar year, and to exhibit the tax receipts at the offices of the PIEDMONT FEDERAL SAVINGS AND LOAN ASSOCIATION OF GAFFNEY, S. C., immediately upon payment, until all amounts due under this mortgage have been paid in full, and should he fail to pay said taxes and other governmental assessments, the mortgagee may, at its option, pay same and charge the amounts so paid to the mortgage debt, and collect same under this mortgage, with interest at the same rate as specified in the note secured hereby.

And it is hereby agreed as a part of the consideration for the loan herein secured, that the mortgagor shall keep the premises herein described in good repair, and should he fail to do so, the mortgagee, its successors or assigns, may enter upon the said premises, make whatever repairs are necessary, and charge the expenses for such repairs to the mortgage debt and collect same under this mortgage, with interest at the same rate as specified in the note secured hereby.

And he does hereby assign, set over and transfer unto the said PIEDMONT FEDERAL SAVINGS AND LOAN ASSOCIATION OF GAFFNEY, S. C., its successors and assigns, all the rents and profits accruing from the premises hereinabove described, retaining, however, the right to collect said rents so long as the payments herein set out are not more than thirty days in arrears, but if at any time any part of said debt, interest, taxes, mortgage guaranty insurance premiums, hazard insurance premiums or life insurance premiums, shall be past due