

MORTGAGE

THE STATE OF SOUTH CAROLINA

COUNTY of Greenville

COMM.

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TO ALL WHOM THESE PRESENTS MAY CONCERN Thomas H. Howard And Edna H. Howard

of the County of Greenville

State of South Carolina hereinafter called Mortgagee and greeting

WHEREAS, the Mortgages are justly indebted to BENEFICIAL FINANCE CO. OF SOUTH CAROLINA, hereinafter called "Mortgagee", and have executed a Revolving Loan Agreement, hereafter referred to as the "Agreement," of even date with this Mortgage, by which Mortgagee is obligated to make loans and advances up to \$ 6,000.00 hereinafter referred to as the "Line of Credit," which shall be made pursuant to the provisions of the South Carolina Consumer Protection Code (CPC), and all other obligations of Mortgages under the terms and provisions of this Mortgage, it being hereby expressly agreed that upon default in the payment of the Agreement or of any charge in connection with the Mortgage, or of insurance premiums, taxes or assessments or in the performance of any of the requirements as to taxes or insurance or of any of the other conditions contained in the Mortgage, Mortgagee, subject to the provisions of the South Carolina CPC with respect to default and the right to cure the default, shall have the right to declare the entire Unpaid Principal Balance thereafter referred to as the "Unpaid Balance" due under the Agreement to be immediately due and owing, and to proceed to enforce the collection of the Agreement together with a reasonable attorney's fee up to 15% of the Unpaid Balance for any litigation concerning the debt, and all other amounts secured hereby.

NOW KNOW ALL MEN That Mortgages, in order better to secure the payment of the above mentioned Agreement in accordance with its terms, and all other sums mentioned therein or herein, and also in consideration of the further sum of TEN DOLLARS to Mortgagee in hand well and truly paid by Mortgagee at and before the sealing of these presents, the receipt whereof is hereby acknowledged in this instrument, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto Mortgagee, its successors and assigns, the real property situated in the County of Greenville, State of South Carolina hereafter described as the "Property" and described as follows:

"ALL that certain piece, parcel or lot of land, together with the improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville on the northern side of palmetto ave shown as Lot No 1; and a portion of Lot 17 on a plat of Riverside as recorded in plat book A A at page 322 and 313; being the property conveyed to the mortgagor by deed of Wade T. Spivey dated July 30 1976 and recorded in deed book 1010 at page 588.

Together with all and singular the rights, members, hereditaments and appurtenances to the Property belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Property unto Mortgagee, its successors and assigns, forever.

And Mortgages do hereby bind themselves to WARRANT AND FOREVER DEFEND all and singular the Property unto Mortgagee from and against themselves and all other persons lawfully claiming or to claim the Property or any part of that Property.

PROVIDED, ALWAYS, that if Mortgages shall well and truly pay unto Mortgagee all sums of moneys evidenced by the Agreement, or any and all future advances which Mortgagee shall make to Mortgages under the Agreement up to the maximum amount shown as the Line of Credit, and shall pay the taxes, insurance premiums and other amounts herein mentioned at the time and in the manner specified in the Agreement, then these presents and the estate hereby granted shall cease, determine and be void, and thereupon the satisfaction and discharge of this instrument may be completed and executed by the duly appointed and acting Manager of Mortgagee.

And Mortgages, for themselves and for their heirs and assigns, hereby covenant with Mortgagee as follows:

1. Mortgages shall insure the mortgaged buildings erected on the Property against such hazards, in such amounts and with such carriers as may be approved by Mortgagee, and shall assign the policy or policies of insurance to Mortgagee, and in case they shall at any time fail or neglect so to do, then Mortgagee may cause the Property to be insured in its name or as interests may appear, and reimburse itself for the premiums and expenses of that insurance, with interest at the rate shown in the Agreement, and the buildings shall stand secured by this Mortgage.

2. Mortgages shall pay as the same may become due, all taxes by whatsoever authority legally imposed on the Property, and in case they shall at any time neglect or fail to pay those taxes, then Mortgagee may pay such taxes, and reimburse itself for the same with interest thereon at the rate shown in the Agreement, and that the same shall stand secured by this Mortgage.

3. Upon default in the payment of any Scheduled Monthly Payment in accordance with the terms of the Agreement, or of any insurance premium, taxes or assessments or in the performance of any of the requirements contained in the Agreement or of any of the conditions of this Mortgage, then Mortgagee, subject to the provisions of the South Carolina CPC with respect to default and the right to cure the default, shall have the right to declare the entire amount of the debt secured by this Mortgage to be immediately due and payable, and to proceed to enforce the collection of the same, together with interest, reasonable attorney's fees not in excess of 15% of the Unpaid Balance of the revolving loan account secured hereby and all other amounts secured hereby or permitted by law.

4. The holder of this Mortgage, in any action to foreclose the same, shall be entitled, without regard to the value of the Property or the adequacy of any security for the Mortgage debt, to the appointment of a receiver of the rents and profits of the Property, and such rents and profits are hereby, in the event of any default in the payment of the Agreement according to its terms, assigned to the holder of this Mortgage.

5. If Mortgages transfer title to the Property, Mortgagee may file a notice of the transfer of the Property to assume the debt secured by this Mortgage. By assuming the debt, transferee will be promising to pay the loan evidenced by the Agreement, according to the terms of that Agreement. Mortgagee may release transferee per mass to assume the loan. If Mortgagee releases transferee, Mortgagee has the option to adjust principal and interest payments as follows:

- (a) Declare the Unpaid Balance at the time of transfer to be all unpaid principal and interest.
- (b) Agree with transferee to new loan terms.

6. Mortgagee consents to assignment, addition and changes paid by Mortgagee to any person as follows:

- (a) To the holder representing the transferee.
- (b) To any person for up to 15% of Unpaid Balance at time of assignment to the transferee.

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