

And the said mortgagor(s) agree(s) to insure and keep insured the houses and buildings on said lot in a sum not less than Two Thousand Five Hundred and No/100 (\$2,500.00) - Dollars in a company or companies satisfactory to the mortgagee(s) from loss or damage by fire, with extended coverage endorsement thereon, and a sum not less than the policies of insurance to the said mortgagee(s) and that in the event the mortgagor(s) shall at any time fail to do so, the mortgagee(s) may cause the same to be insured and reimburse itself for the premium, with interest, under this master deed, and the mortgagee(s) at its election may on such failure declare the debt due and institute foreclosure proceedings.

AND should the Mortgagee(s), by reason of any such insurance against loss by fire or tornado, or other casualty, receive any sums of money for any damage by fire or other casualty to the said building or buildings, such amount may, at the option of the Mortgagee(s), be applied by it toward payment of the amount hereby secured; or the same may be paid over, either wholly or in part, to the Mortgagor(s). Their successors, heirs or assigns, to enable such parties to repair said buildings or to reconstruct the same in their place, or for any other purpose or object satisfactory to the Mortgagee(s), without affecting the lien of this mortgage, or the full amount secured thereby before such damage by fire or other casualty, or such payment over, took place.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest thereon, when the same becomes due, or in the case of failure to keep insured for the benefit of the mortgagee(s) the houses and buildings on the premises against fire and other casualty, as herein provided, or in case of failure to pay any taxes or assessments levied on said property within the time required by law; in either of said cases the mortgagee(s) shall be entitled to declare the debt due and to institute foreclosure proceedings.

And it is further covenanted and agreed that in the event of the passage, after the date of this instrument, of any law of the State of South Carolina deducting from the value of land, for the purpose of taxing any lien thereon, the amount of such deduction in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for State or local taxes, or in any manner of the collection of any such taxes, so as to affect this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon, shall, at the option of the said Mortgagee(s), without notice to the Mortgagor(s), be immediately due and payable.

And in case proceedings for foreclosure shall be instituted, the mortgagor(s) agrees to and does hereby assign to the mortgagee(s) all profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that the mortgagee(s) may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full and complete authority to manage the premises, and collect the rents and profits after paying costs of such management, and to apply the same to the payment of the interest, costs and expenses, without liability to account for anything more than the rents and profits actually received.

PROVIDED, ALWAYS, nevertheless, and it is the true intent and meaning of the parties to this instrument, that the amount to be paid into the said mortgagee(s) the debt or sum of money aforesaid with interest thereon, shall be paid to the mortgagee(s) in full, and the intent and meaning of the said note, and any and all other sums which may be due and payable thereon, shall be paid to the mortgagee(s) hereby granted shall cease, determine and be utterly null and void, otherwise to remain in full force and effect.

AND IT IS AGREED by and between the said parties that said mortgagor(s) shall be entitled to add and pay to the mortgagee(s) until default shall be made as herein provided.

The covenants herein contained shall bind, and the benefits and advantages shall inure to the mortgagee(s), their administrators, successors, and assigns of the parties hereto. Whenever used the singular shall be construed to include the plural, the use of any gender shall be applicable to all genders, and the term "Mortgagee(s)" shall be construed to include the mortgagor(s) indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

WITNESS my hand and seal, this 9th day of August, 1954.

Signed/sealed and delivered in the Presence of:
W. M. ...
...

R. G. ...
...

The State of South Carolina, }
County }

PROBATE

PERSONALLY appeared before me
saw the within named
sign, seal and as
Sworn to before me, this
of
W. M. ...
Notary Public for South Carolina

The State of South Carolina, }
County }

RENUNCIATION OF CLAIM

I, the undersigned, do hereby
certify unto all whom it may concern that Mrs.
the wife of the within named
before me, and, upon being privately and separately examined,
my compulsory duty, and that she is not under any
named
all her interest and estate, and also all her right, out of the
released.
Given under my hand and seal, this
day of August, A. D. 1954.
W. M. ...
Notary Public for South Carolina