

MORTGAGE OF REAL ESTATE BY A CORPORATION - Prepared by WILLIAMS & HENRY, Attorneys at Law, Greenville, S.C. CASE 1417-598
GREENVILLE CO. S.C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE BY A CORPORATION
TO ALL WHOM THESE PRESENTS MAY CONCERN:

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WHEREAS, Brown Enterprises of S. C., Inc.

a corporation chartered under the laws of the State of South Carolina (hereinafter referred to as Mortgagee) is well and truly indebted unto L. H. Tankersley, as Trustee

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagee's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Three Thousand and No/100

Dollars (\$ 3,000.00) due and payable

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. The mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagee by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount now on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee, unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by the Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in compliance acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of and to the order of the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether or not.

(3) That it will keep all improvements now existing or hereafter erected in good repair, and in the event of a construction loan, that it will continue construction until completion without interruption, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work necessary, and charge the expenses for such repairs or the completion of such construction to the mortgagor.

(4) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises, and that it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

(5) That it hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises with full authority to take possession of the mortgaged premises and collect the rents, issues and profits, including a reasonable attorney's fee fixed by the Court in the event said premises are occupied by the mortgagor and after deducting all charges and expenses attending the proceeding and the execution of its trust as receiver, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

That if there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party of any suit involving this mortgage or the title to the premises described herein, or should the debt secured hereby, or any part thereof be paid in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

That the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants

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GREENVILLE CO. S.C.
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