

thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

6. Mortgagor will permit Mortgagee, its agents or representatives, to inspect the mortgaged property at any time; will maintain the mortgaged property free from waste or nuisance of any kind and in good condition, and make all repairs, replacements, improvements and additions which may be necessary to preserve and maintain the mortgaged property and the value thereof; will comply with all laws, ordinances and regulations and all covenants, conditions and restrictions of any kind, affecting said property or its use; will not alter, destroy or remove any of the buildings, improvements, fixtures or other property covered by this mortgage, or permit the same to be altered, destroyed, removed or used for any purpose other than that for which it is now used, without first obtaining the permission in writing of the Mortgagee; will complete in a good workmanlike manner any building which is being or may be constructed or repaired thereon; will pay when due all claims for labor performed and material furnished, and will not permit any lien of mechanics or material men to attach to mortgaged property.

7. All judgments, decrees and awards for injury or damage to the mortgaged property and all awards purgant to proceedings for condemnation thereof are hereby assigned in their entirety to Mortgagee, who may apply the same to the indebtedness secured hereby in such manner as it may elect.

8. Every right and remedy provided in this mortgage shall be cumulative of every other right or remedy of Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith.

9. Mortgagor hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

10. If Mortgagor fails to make any payments provided for herein for taxes, assessments, insurance premiums or the like, the Mortgagee may pay the same and all sums so paid shall bear interest from the date of such advance and shall be secured by this mortgage.

11. Mortgagor hereby waives, to the extent permitted by law, the benefits of all valuation appraisement, dower, homestead, exemption, stay, redemption and moratorium laws of the State of South Carolina, now on force or which may hereafter become laws.

It is agreed 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 of this mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this Mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee; otherwise to remain in full force and virtue. 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 to any suit involving this mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses (including continuation of abstract) 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.

The unenforceability or incalidity of any one or more provisions, clauses, sentences and/or paragraph hereof shall not render any other provisions, clauses, sentences and/or paragraph herein contained unenforceable or invalid.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.