

TITLE TO REAL ESTATE

FOURTH: And the said mortgagors, their agents and tenants shall keep the aforesaid premises in as good order and condition as they now are, and free of all liens and encumbrances for repair or improvements or otherwise that might take precedence over this mortgage, and not commit any waste or any injury to such an extent as to impair the value of the same as a security for this loan, and upon failure to do so, this mortgage to become foreclosable at the option of the mortgagee.

FIFTH: And the mortgagee shall also be at liberty, immediately after default herein, upon proceedings being commenced for the foreclosure of this mortgage, to apply for the appointment of a receiver of the rents and profits of the said premises without notice, and the mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the mortgaged premises as security for the amounts due the mortgagee, or the solvency of any person or persons liable for the payments of such amounts.

SIXTH: And the mortgagors do further covenant and agree, that in default of the payment of any taxes, charges and assessments which may be imposed by law upon the said mortgaged premises, or any part thereof as the same become due and payable, or of any other prior liens or encumbrances and to deliver to the mortgagee on demand receipts showing such payments, it shall and may be lawful for the said mortgagee, without notice to or demand from the mortgagors to pay the amount of any such tax, charge or assessment or liens, with any expenses attending the same, and any amounts so paid, the mortgagors covenant and agree to repay to the mortgagee, with interest thereon, without notice or demand, and the same shall be a lien on the said premises, and be secured by the said note and by these presents; and the whole amount hereby secured, if not then due, shall thereupon, if the mortgagee so elect, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

SEVENTH: In the event of the passage after the date of this mortgage of any law of the State of South Carolina deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of collection of any such taxes, so as to affect this mortgage, the holder of this mortgage, and of the debt, which it secures, shall have the right to give thirty(30) days' written notice to the owner of said land requiring the payment of the mortgage debt, and it is hereby agreed that if such notice shall be given, the said debt shall become due, payable and collectible at the expiration of the said thirty(30) days.

EIGHTH: The mortgagee may resort for the payment of the indebtedness secured hereby to its several securities therefor in such order and manner as it may think fit, and may at any time release said policy of life insurance as collateral security for the payment of the indebtedness secured hereby without regard to the consideration for such release and/or may accept a new policy of life insurance in place thereof for such amount and in such form as it may require without being accountable for so doing to any other lienor and it is expressly understood and agreed that if said policy shall be cancelled or released and a new policy shall be substituted in place thereof, the mortgagors shall keep such new policy in full force and effect until the indebtedness secured hereby is fully paid and satisfied and in default thereof the entire indebtedness secured hereby shall, at the option of the mortgagee, become due and payable forthwith and without notice.

NINTH: This mortgage shall become due and payable forthwith at the option of the mortgagee if the mortgagors shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

TENTH: In the event of the death of the insured, the entire indebtedness secured hereby shall thereupon become due and payable, and such sum for which the mortgagee may be legally liable on said policy of life insurance shall be paid to the mortgagee.