

remain open at all times for use of owners and occupiers of said lots for ingress and egress; all as set forth in deed by J. P. Chappell to George Joseph, Sr., et al, dated March 1, 1948, recorded in Vol. 337, page 271, in said R. M. C. Office and to which said Ollie McElry signed and executed her approval on same.

This is a first mortgage over the above described property, and there are no other mortgages, judgments, nor other liens or encumbrances over or against same prior to this mortgage.

It is understood and agreed that the failure of the mortgagors to pay any installment of taxes, public assessments or insurance premiums, when due, shall constitute a default, and that the mortgagee may, at his option, foreclose this mortgage or pay said items and add the same so paid to the principal amount of the debt, and they shall bear interest at the same rate.

STATE OF SOUTH CAROLINA

County of Beaufort

Personally appeared before me Pedro Dumit who being duly sworn deposes and says that he is the bona fide owner and holder of the within Bond and Mortgage that the same has not been assigned hypothecated or otherwise disposed of and that the same has been lost or destroyed and after diligent search cannot be found. That deponent has full authority to mark the Mortgage satisfied and cancelled of record.

SWORN to before me this 17th day of July 1949 - Pedro Dumit

Ollie McElry
Notary Public for S. C.

Filed for record 17th day of July 1949 at Beaufort S. C. #1859.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said Pedro Dumit, his

Heirs and Assigns forever.

And We do hereby bind ourselves, our Heirs, Executors and Administrators to warrant and forever defend all and singular the said premises unto the said mortgagee, his Heirs and Assigns, from and against us, our Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming, or to claim the same or any part thereof.

And We, the said mortgagor, agree to insure the house and buildings on said land for not less than THREE THOUSAND FIVE HUNDRED & NO/100 (\$3,500.00) - - - - - Dollars, in a company or companies which shall be acceptable to the mortgagee, and keep the same insured from loss or damage by fire, with extended coverage, during the continuation of this mortgage, and make loss under the policy or policies of insurance payable to the mortgagee, and that in the event we shall at any time fail to do so, then the said mortgagee may cause the same to be insured as above provided and be reimbursed for the premium and expense of such insurance under this mortgage. Upon failure of the mortgagor to pay any insurance premium or any taxes or other public assessment, or any part thereof, the mortgagee may, at his option, declare the full amount of this mortgage due and payable.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if we the said mortgagor, do and shall well and truly pay, or cause to be paid unto the said mortgagee the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said note, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise to remain in full force and virtue.