

Said lot is subject to protective covenants for Drexel Terrace recorded on April 7, 1961 in the office of the R. M. C. for Greenville County in Deed Book 671 at page 355 and to building setback line as shown on said plat.

The lien of this mortgage is junior in rank to the lien of that certain mortgage given by the said Wiley M. Bailey, Jr. and Barbara D. Bailey to First Federal Savings & Loan Association of Anderson, dated May 5, 1966 in the amount of \$17,500.00, and recorded in the R. M. C. Office for Greenville County in Mortgage Volume at Page

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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 Drexel, Inc.,
its Successors

~~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, its Successors ~~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 mortgagors, agree to insure the house and buildings on said land for not less than One Thousand Nine Hundred Fifty and No/100 & & & (1,950.00) 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 mortgagors, 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.