

Other series of bonds may be issued under the terms of such Trust Indenture and when so issued shall be secured hereby as fully as if described herein.

The Grantor covenants and agrees as follows:

That he is lawfully seized of said property, and has the right to convey the same; that said property is free from all encumbrances.

To protect the title and possession of said property and to pay when due all taxes and assessments now existing or hereafter levied or assessed under the laws of the State of South Carolina upon said property, or the interest therein created by this Deed of Trust, and to preserve and maintain the lien hereby created as a first and prior lien on said property including any improvements hereafter made a part of the realty.

To keep the improvements on said property in good repair and condition, and not to permit or commit any waste thereof; to keep said buildings occupied so as not to impair the insurance carried thereon.

That in the event Grantor shall fail to keep the improvements on the property hereby conveyed in good repair and condition, or to pay promptly when due all taxes and assessments, as aforesaid, or to preserve the prior lien of this Deed of Trust on said property, or to keep the buildings and improvements insured, as aforesaid, or to deliver the policy, or policies, of insurance or the renewal thereof to the Trustee, as aforesaid, then the Trustee may, at his option, but without being required to do so, make such repairs, pay such taxes and assessments, purchase any tax title thereon, remove any prior liens, and prosecute or defend any suits in relation to the preservation of the prior lien of this Deed of Trust on said property, or insure and keep insured the improvements thereon in the amount above stipulated; that any sums which may be so paid out by the Trustee and all sums paid for insurance premiums, as aforesaid, including the costs, expenses and attorney's fees paid in any suit affecting said property when necessary to protect the lien hereof shall bear interest from the dates of such payments at ten per cent (10%) per annum, and shall be paid by Grantor to the Trustee upon demand, at the same place at which the above described note is payable, and shall be deemed a part of the debt hereby secured and recoverable as such in all respects.

That in the event of default in the payment of any installment, principal or interest of the indebtedness created by the said Trust Indenture and hereby secured, in accordance with the terms thereof, or of a breach of any of the covenants herein contained to be performed by Grantor, then and in any of such events the Trustee may elect, Grantor hereby expressly waiving presentment and demand for payment; to declare the entire indebtedness hereby secured with all interest and all other