

MORTGAGE OF WEYMAN H. DODSON, JR. TO OSCAR B. PUTNAM, CONTINUED FROM THE PRECEDING PAGE:

SECTION ONE And I, mortgagor, my heirs, executors, administrators, or assigns will keep the buildings and improvements now standing or hereafter erected on the mortgaged premises and any and all apparatus, fixtures, and appurtenances now or hereafter attached to the buildings or improvements insured against loss or damage by fire, windstorm, and other casualties or acts of God. All such insurance policies shall be for the benefit and payable to the mortgagee, and that before the expiration of each such policy, a new and sufficient policy to take place of the one expiring shall be procured by the mortgagor. I, mortgagor, assign to the mortgagee all such moneys recoverable under such policies and agree that in the event that a loss should occur, that the monies recovered from such policies may, at the option of the mortgagor, be applied to any indebtedness secured hereby.

SECTION TWO I, mortgagor, my heirs, and assigns shall promptly pay all taxes assessed and chargeable against the property. If default thereof, the holder of this mortgage may pay the same, and the payment shall become part of the debt secured by this mortgage.

SECTION THREE In case of default in the payment of any part of the principal indebtedness or any part of the interest at the time such becomes due, or in the case of failure to keep insured for the benefit of the mortgagee the buildings and improvements on the premises against fire and tornado risk and other casualties and contingencies as herein provided, or in the case of failure to pay any taxes or assessments to become due on the property within the time required by law, the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

SECTION FOUR Mortgagor may at any time prepay, without payment of any premium, the whole or any part of the principal indebtedness secured by this mortgage, with accrued interest to the end of such month in which any such payment may be made. Any prepayment, as herein provided shall reduce the remaining monthly payments on this mortgage so that the principal amount due, after such prepayment, shall be amortized with interest, into equal monthly instalments throughout the remaining term of this mortgage. Upon such prepayment, the mortgagor shall be obligated only to pay the mortgagee the remaining principal and interest amortized over the remaining term of this mortgage, and such payments shall be deemed substituted for the monthly payments originally secured hereby. The provisions herein may be invoked by the mortgagor cumulatively, irrespective of any previous prepayment by the mortgagor, and from time to time and at such times as the mortgagor shall, at his option decide, and no provision herein shall be deemed to require any such prepayment, nor shall any such prepayment accelerate the terms of this note and/or mortgage.

SECTION FIVE In case proceedings of foreclosure are instituted mortgagor agrees and does hereby assign the rents and profits arising from or to arise from the mortgaged premises whether occupied by the owner or any person, firm, or corporation holding under or through the owner as additional security for this loan, and agree that any judge of jurisdiction may, in chambers or otherwise appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises and collect the rents and profits and apply the net proceeds (after paying costs of receivership) on the debt, interest, costs and expenses, without liability to account for anything more than the rents and profits actually received.

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