

at the highest rate authorized to be charged and collected by contract in this State shall be secured by this mortgage; and The Federal Land Bank of Columbia, its successors or assigns, shall be subrogated to all the rights of the party or parties to whom such payments have been made, provided that the amount so advanced by the party of the second part to pay any such insurance premium tax, lien, judgment or assessment shall at the option of the party of the second part, be repaid by the party of the first part forth with upon demand or thereafter at the time the next installment is due to be paid; and a failure to comply with the provisions of this Covenant shall constitute such an immediate default in the insurance agreement under the provisions of section five hereof as will entitle the party of the second part to all the remedies therein or elsewhere herein provided.

3. And it is further Covenanted, that the said parties of the first part shall pay as the same become due, all taxes liens, judgments or assessments which may be lawfully levied on or assessed against the property hereby mortgaged.

4. And it is further Covenanted, that the said parties of the first part, their Agents, tenants, heirs, executors, Administrators or assigns, shall keep all buildings and improvements now on said premises, or hereinafter erected thereon, in as good order and condition as they now are, and will not commit or permit waste or injury to the premises to any extent, nor otherwise impair the value or the security of this loan; and it is expressly agreed that no timber will be cut or removed from the premises, except for fire wood, and ordinary plantation purposes, without the written consent of The Federal Land Bank of Columbia.

5. And it is further Covenanted, that if the said parties of the first part, their heirs, executors, Administrators or assigns, shall as aforesaid pay the indebtedness as specified in the note and in this mortgage according to the terms and conditions thereof then this mortgage shall be null and void, but if the said parties of the first part shall fail to pay the whole, or any part thereof, as the same shall become due and payable or to perform all of the conditions,

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