

inoperative; or (f) the conveying of said real estate without the consent in writing of the Mortgagee: Then the Mortgagor hereby grants to the Mortgagee the right and privilege to declare the whole debt hereby secured immediately due and payable and collectible under this Mortgage, and upon such declaration then the entire principal debt and accrued interest thereon shall at once become due and payable anything herein or therein contained to the contrary notwithstanding, for time is of the very essence of this contract. Such declaration shall be mailed by postpaid first class but unregistered mail to the last address of the Mortgagor furnished to the Mortgagee, and shall be effective when so mailed, whether or not it shall be received, and any notice in respect to any matter arising under this instrument shall be deemed sufficiently given if it shall have been so mailed. And the failure to exercise this right on any one or more occasions when it shall have accrued, shall not be construed as a waiver of any future rights to make such declaration when the right shall have again accrued to the Mortgagee. And the Mortgagor hereby waives the benefit of his homestead exemption as to the debt hereby secured and interest thereon and all sums expended by the Mortgagee in pursuance with this Mortgage. And should the within described real estate be sold for the satisfaction or discharge of the debt hereby secured or any part thereof and the proceeds of said sale should prove insufficient to satisfy the same with all costs and expenses, the obligation to pay the amount remaining unpaid shall not be extinguished by the Mortgagee becoming the purchaser of the premises.

Third:—As further security for the debt hereby secured and interest thereon and any of the sums authorized to be expended by the Mortgagee, the Mortgagor hereby sells, transfers and assigns unto the Mortgagee, prior and superior to any and all other claims or demands thereto, the rents and profits of and from the above described real estate accrued and hereafter to accrue, with full power and authority, at the Mortgagee's election, to collect and give receipts in full for the same and to apply all sums so collected less a reasonable commission thereof which is hereby authorized to be paid to any agent employed by the Mortgagee to execute the provisions of this paragraph, and, after deduction also of expenditures for repair and upkeep of said real estate, to the payment of the indebtedness described in and secured by this Mortgage. There shall be no duty upon the Mortgagee, however, to exercise such election and the Mortgagee may permit the Mortgagor, at any time and from time to time, to collect said rents and profits to his own use in which event the same shall in no way be deemed a waiver by or to work an estoppel upon the Mortgagee thereafter to assert the Mortgagee's full rights and authority hereunder, provided, further, that no prepayment of any rents or profits for the whole or any portion of the said real estate shall be procured or permitted or valid without the written consent of the Mortgagee.

Fourth:—The Mortgagee shall have authority in its discretion to employ agents and attorneys in the execution of this Mortgage and to protect the interests of the Mortgagee hereunder, and the same shall be compensated, and all expenses in and about the employment, including those of litigation, shall be paid out of the proceeds of sale of said property should a sale be had, and if no sale be had, all sums so paid out shall be recoverable by all remedies at law or equity, by which the debt hereby secured may be recovered.

Fifth:—All appraisements and homestead laws are hereby expressly waived. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors or assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

PROVIDED ALWAYS, Nevertheless, and it is the true intent and meaning of the parties to these presents, that if the said Mortgagor does and shall well and truly pay or cause to be paid unto the Mortgagee the debt or sums of money hereby secured with interest thereon and all costs and expenses of the Mortgagee herein secured, then this deed of bargain and sale shall cease, determine, and be utterly null and void, as to that part of the real estate not sold hereunder, otherwise to remain in full force and virtue.

WITNESS the hand and seal of the Mortgagor the day and year first above written:

Calvin C. Merritt (SEAL)
----- (SEAL)

Signed, sealed and delivered
in the presence of:
Mary Helen Albright
Fred N. McDonald

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Personally appeared before me Mary Helen Albright and made oath that she saw within named Calvin C. Merritt sign, seal and as his act and deed deliver the within written deed, for the uses and purposes therein mentioned, and that she with Fred N. McDonald in the presence of each other, witnessed the execution thereof.

Sworn to before me this 23rd day of March, 1965
Mary Helen Albright
Fred N. McDonald (SEAL)
Notary Public in and for
South Carolina