- 28. The mortgagor, Butler Corporation of Anderson, Inc., in order to more fully repotect the security of this mortgage, agrees that in addition to the monthly payments of principal and interest under the terms of the note hereby secured, will pay on the first day of each month, to the mortgagee, his successors or assigns, or to its duly authorized agent, a sum equal to 1/12 of the known or estimated (by the mortgagee) yearly taxes, assessments and insurance premiums on or against the mortgaged premises. The mortgagee shall hold such payments, without obligation to pay interest thereon, andshall apply the same to the payment of taxes, assessments and insurance premiums when due.
- 29. The mortgagee, its successors and assigns, may collect a "late charge" not to exceed two cents (2¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.
- 30. The mortgagor, Butler Corporation of Anderson, Inc., covenants and agrees that it will pay to the mortgagee, its successors and assigns, additional interest in the amount of 2% of the gross income derived from the operation of the property described in this mortgage. This 2% will be paid in arrears monthly on the same day as provided for the principal and interest installments in said note, with appropriate adjustments at the end of each fiscal year of the mortgagor, Butler Corporation of Anderson, Inc.
- 31. The said mortgagors do hereby bind themselves and their successors and assigns, to procure or execute any further necessary assurances of title to the said premises and also to warrant and forever defend all and singular the said premises unto the said mortgagee, its successors and assigns, and against every person or persons whomsoever lawfully claiming or to claim the same or any part thereof.