

MORTGAGE OF REAL ESTATE

WALKER, EVANS & COGSWELL CO., CHARLESTON, S. C. 14566-2-13-40

8: If the mortgagor shall fail to procure and maintain insurance on said property, as herein agreed, or after procuring the same shall fail to pay the premium therefor; or if the mortgagor shall fail to pay any taxes as and when the same shall become due and payable, as herein agreed, or if the mortgagor shall fail to keep the buildings or improvements now on said lot, or hereafter placed thereon, in good order and condition, then, in such event, the mortgagee may, at its election, procure such insurance and pay the premiums thereon, and may pay any unpaid premium for insurance procured by the mortgagor, and may pay any taxes, liens, assessments or amount which should, under the terms of this instrument, be paid by the mortgagor, and may make, or cause to be made, any repairs necessary to place and keep the building and improvements on said lot in good order and condition; and any sum so paid or advanced by the mortgagee for insurance premiums, taxes, liens, assessments, judgments or other encumbrances or repairs shall be added to the principal debt^{hereby} secured, and shall become part thereof, and the repayment thereof, with simple interest from the date of payment by the mortgage, at the rate of six per centum (6%) per annum, shall be secured by this instrument in the same manner and to the same extent as the original debt hereby secured; and the mortgagee shall be subrogated to all rights of the person or persons to whom such payments may be made. Any of said payments shall be optional with the mortgagee, and without waiving or affecting its right to foreclose, or any other right which it has under the note and mortgage.

9: The mortgagor hereby agrees to pay, all and singular, any costs, charges and expenses, including attorney's fees, reasonably incurred or paid at any time by the mortgagee, its successors or assigns, because of the failure on the part of the mortgagor, his heirs, executors, administrators or assigns to perform, comply with and abide by each and every stipulation, agreement, condition and covenant of said promissory note and this mortgage, or either, and upon his failure so to do, any sums so expended may be added to the debt thereby secured and the mortgagee may reimburse itself under this mortgage.

10: It is further covenanted and agreed, that in the event the premises hereby mortgaged, or any part thereof, shall be condemned and taken for public use under the power of eminent domain, any and all damages awarded for the taking of, or damages to, said premises, or any part thereof, shall be paid to the mortgagee, its successors or assigns, up to the amount remaining unpaid on the note and mortgage, and may be applied upon the payment, or payments, last payable thereon.

11: It is further covenanted and agreed, that should any proceedings be commenced for the foreclosure of any second mortgage or other lien affecting the premises covered by this mortgage, the mortgagee may, at its option, immediately declare its lien and the note which it secures due and payable, and start such proceedings as in its judgment may be necessary therein, either in whole or in part.

12: PROVIDED ALWAYS, NEVERTHELESS, And it is the true intent and meaning of the parties to these presents, that if the mortgagor shall well and truly pay, or cause to be paid, unto the mortgagee, its successors or assigns, the said debt or sum of money, with interest thereon, if any shall be due, and shall perform all the agreements, conditions, covenants and terms according to the true intent of said note and this mortgage, then this mortgage shall cease, determine and be utterly null and void. But if the mortgagor shall fail to promptly and fully pay any installment of principal or interest within ninety days after the same becomes due and payable, or shall fail to procure and maintain insurance on the buildings on said land, or to pay the premium on any insurance procured by him or the mortgagee when and as the same becomes due and payable, or shall fail to pay any taxes, liens, assessments or amount mentioned herein or constituting a part of the debt secured, before or when the same shall become due and payable, or shall fail to reimburse the mortgagee for any amounts paid on his behalf when the same shall be demanded; or if the buildings and/or other improvements on said land are not kept in as good condition as they now are, or the mortgagor shall erect or permit to be erected any new buildings on said land without the consent in writing of the mortgagee; or if injury or waste is committed or permitted to or on said property, or the buildings or improvements thereon, or any fixtures or improvements are removed from or changed on said property, without the consent in writing of the mortgagee, all in accordance with the covenants herein contained; or if the mortgagor shall fail to keep, observe or perform or shall violate any of these, or any other, agreement, condition, covenant, stipulation or term of this instrument, or the note which it secures, the whole amount of said debt, at the option of the mortgagee, shall become due and collectible at once, anything hereinbefore or in said obligation contained to the contrary notwithstanding. And upon said debt being due and collectible, it shall and may be lawful for the said mortgagee, its successors or assigns, and the said mortgagor doth hereby empower and authorize the said mortgagee, its successors or assigns, to grant, bargain, sell, release and convey the said premises, with the appurtenances, at public auction or vendue at the door of the Court House in the County aforesaid, to the highest bidder, for cash, three weeks' previous notice of the time, place and terms of sale having been first given once a week in some newspaper published in said County, at which sale they, or any of them, shall have the right to become purchasers of the said premises, and on such sale to make and execute to the purchaser, or purchasers, his, her or their heirs and assigns forever, a conveyance in fee of the said premises, freed and discharged from all equity of redemption and right of dower, and all and any other encumbrance, subsequent to this mortgage; and after deducting from the proceeds of said sale all