

MORTGAGE OF REAL ESTATE

WALKER, EVANS & COBURN, CO., CHARLESTON, S. C. 14288-1013-40

soever nature or kind which the Company now owns or may hereafter acquire in connection with its said plant and/or lands, including rights-of-way and easements heretofore conveyed to the corporation by deed of D. H. Bull, dated April 18th, 1923, and recorded in the R. M. C. Office for Greenville County in Volume 85, page 461, and deed from P. G. Roberts to the corporation dated April 18th, 1923, and recorded in Volume 85, page 458, R. M. C. Office for Greenville County.

And subject to the rights-of-way heretofore conveyed to Southern Power Company by deed dated November 9th, 1923, and recorded in Volume 95, page 53, R. M. C. Office for Greenville County, and by deed dated November 19th, 1923, and recorded in Volume 95, page 54, R. M. C. Office for Greenville County and lease to Southern Power Company for a sub-station, dated November 19th, 1923, and recorded in Volume 100, page 145, R. M. C. Office for Greenville County.

Expressly excluding from this mortgage, however, the property on which is located the Southern Worsted Baptist Church, being that certain piece, parcel or lot of land situate on the northwest corner of Camp Street and Division Street and known as Lot No. 38, as shown on plat of property of Southern Worsted Corporation, made by Lockwood Greene & Co., Engineers, 5-24.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON, its successors and assigns. And SOUTHERN WORSTED CORPORATION, its successors and assigns, does hereby warrant and forever defend all and singular the said Premises unto the said THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON, its successors and assigns, from and against itself and its successors and assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

In the event of the passage after the date of this mortgage of any law of this State, deducting from the value of land for the purpose of taxing any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of collection of any such taxes so as to affect in any manner whatsoever this mortgage or the interest of the mortgagee, the debt secured hereby shall, at the option of the mortgagee, without notice, become immediately due and payable. Provided, however, that if the mortgagor shall agree to pay to the mortgagee such increased or additional taxes, the mortgagee will waive its right to exercise the option given in this paragraph so long as the mortgagor shall comply with its agreement to pay such additional sum or sums.

And the said mortgagor agrees that it will keep all of its buildings and machinery fully covered by adequate insurance in standard insurance companies or such as may be approved by the mortgagee, and to deliver to the said mortgagee the policy or policies with premiums paid and endorsed with loss payable to the said mortgagee in such form as it may require, all renewals policies to be delivered to the said mortgagee at its principal office in the City of Greenville, S. C., at least three days before the expiration of the old policy; and that in the event the mortgagor shall at any time fail to effect such insurance or to pay the premiums therefor, or to deliver such policies with premiums paid as aforesaid, then the said mortgagee may cause the same to be insured and reimburse itself for the premiums and expenses under this mortgage, with interest, which amount shall be a lien on the land herein described. In case of loss and payment by any insurance company, the amount of insurance money shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged property as the said mortgagee may elect.

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

And in case proceedings for foreclosure shall be instituted, the mortgagor agrees to and does hereby assign the rents and profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that any Judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the premises, and collect the rents and profits and apply the net proceeds (after paying costs or receivership) upon said debt, interest, costs and expenses, without liability to account for anything more than the rents and profits actually received.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these presents, that if the mortgagor does and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due, according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.