

MORTGAGE OF REAL ESTATE

1946 REVISED - JANUARY 21 - GREENVILLE

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and agrees to insure and keep insured the furniture, fixtures, etc., against loss by fire for a sum not less than Fifty Thousand (\$50,000.00) Dollars, in a company or companies satisfactory to the said mortgagee, and to deliver to the said mortgagee and to the holders of the other mortgages above mentioned the policy or policies, premiums paid and assigned, and endorsed with loss payable to the said mortgagees in such form as it may require, all renewal policies to be delivered to the said mortgagees at their principal offices in the City of Greenville, S. C., at least three days before the expiration of the old policies; 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, premiums paid as aforesaid, then the said mortgagees 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. If said policies contain a co-insurance clause the amount of insurance required will be increased proportionately and all insurance carried on the property must be assigned to the said mortgagee and to the holders of the other mortgages herein mentioned. In case of loss and payment by any insurance company, the amount of insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged property as the said mortgagees may elect.

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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 the furniture, fixtures, and equipment, or to keep insured for the benefit of the mortgagee, the building 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 or in case there should be a default in the payments called for in the note and mortgage given by the mortgagor to the Liberty Life Insurance Company, The Peoples National Bank of Greenville, or The South Carolina National Bank of Charleston; then 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 of 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.

AND IT IS AGREED By and between the said parties that said mortgagor shall be entitled to hold and enjoy the said Premises until default shall be made as herein provided.

IN WITNESS WHEREOF the said Greenville Community Hotel Corporation has caused this mortgage to be executed by its duly authorized officers and its corporate seal to be hereunto affixed at Greenville, S. C., this 29 day of June 1946.

In the presence of:	)	GREENVILLE COMMUNITY HOTEL CORPORATION
Ellene Whitworth	)	By: E. M. Johnston, President
Patrick C. Fant	)	And: W. R. Gely, Secretary



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