the mortgagee and its successors and assigns, to be applied to said indebtedness after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on the part of the mortgagee or its successors or assigns, for laches or neglect in collecting the said rents, income and profits.

And it is also covenanted and agreed that upon default in the payment of any of the installments of principal or any part of the interest thereon; or upon default in the payment of any of the sums of money secured hereby, or any part thereof; or on failure of the mortgagor to keep and perform any of the covenants or conditions hereon, that then and in any such event, the whole amount of the indebtedness hereby secured, at that time unpaid, shall, at the option of the lawful owner and holder of said note and of this security be and become due and collectible at once, anything hereinbefore or in said note contained to the contrary notwithstanding; such option to be exercised without notice.

Should foreclosure proceedings be instituted hereunder on account of any breach or violation of the covenants herein contained, it is covenanted that the mortgagee shall have the right, without notice to the mortgagor, to make application for and to have a receiver appointed to take possession of and manage and control the mortgaged property pending foreclosure proceedings, for the purpose of renting, preserving, or protecting the same, and apply the net income therefrom to the preservation and protection of the mortgaged property and to the payment of the mortgaged indebtedness in such manner as the court may direct.

And it is covenanted and agreed that no failure of the mortgagee or its successors or assigns to exercise any option to declare the maturity of the debt hereby secured under the foregoing conditions shall be taken or deemed as a waiver of right to exercise such option or declare such forfeiture; either as to any past or present default on the part of the mortgagor nor shall any default as to the procurement of the insurance or payment of the taxes by the mortgagee as hereinabove provided, be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured, by reason of the failure of the mortgagor to procure such insurance or pay such taxes.

It is understood and agreed that the Mortgagee may at any time, without notice to any person, grant to the Mortgagor any indulgences or forbearance, or any extension of time for the payment of any indebtedness secured hereby, or allow any change or changes, substitution or substitutions of any of the property described in this mortgage or any other collateral which may be held by the Mortgagee without in any manner affecting the liability of the Mortgagor, any endorsers of the indebtedness hereby secured or any other person for the payment of said indebtedness, together with interest and any other sums which may be due and payable to the Mortgagee, and also without in any manner affecting or impairing the lien of this mortgage upon the remainder of the property and other collateral which is not changed or substituted; and it is also understood and agreed that the Mortgagee may at any time, without notice to any person, release any portion of the property described in this mortgage or any other collateral, or any portion of any other collateral which may be held as security for the payment of the indebtedness hereby secured, either with or without any consideration for such release or releases, without in any manner affecting the liability of the Mortgagor, all endorsers, if any, and all other persons who are or shall be liable for the payment of said indebtedness, and without affecting, disturbing, or impairing in any manner whatsoever the validity and priority of the lien of this mortgage for the full amount of the indebtedness remaining unpaid, together with all interest and advances which shall become payable, upon the entire remainder of the mortgaged property which is unreleased, and without in any manner affecting or impairing to any extent whatsoever any and all other collateral security which may be held by the Mortgagee. It is distinctly understood and agreed by the Mortgagor and Mortgagee that any release or releases may be made by the Mortgagee without the consent or approval of any other person or persons whomsoever.

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.

Witness the hand and seal of the mortgagor, the day and year first above written:

Signed, sealed and delivered in the presence of

Diane W. Watson

Paul E. Bouie III

Nicholas A. Peck (L. S.)

Nicholas A. Peck

Jane M. Peck (L. S.)

Jane M. Peck

(L. S.)

STATE OF SOUTH CAROLINA,

County of Greenville } PROBATE

Personally appeared before me Diane W. Watson

and made oath that she saw the within named Nicholas A. Peck and Jane M. Peck

, sign, seal and as their act and deed deliver the within written deed, and that she with PAUL E. BOUIE, III

in the presence of each other witnessed the execution thereof.

Sworn to before me, this 21st day of January, A. D. 1965.

(L. S.) Paul E. Bouie, III

Notary Public of South Carolina

Diane W. Watson

(OVER)