

approval of said Trustee. Each sale shall be reported to said Trustee and at least three-fourths of the proceeds of sale, either in money or first mortgage of the premises so sold, shall be turned over to the Trustee to be held as a fund for the payment of interest and principal of said notes as the same shall become due. Provided, however, that the Trustee shall not be bound to release any lot unless it receives at least Two Thousand (\$2,000.00) dollars therefor in money or first mortgage of the premises sold; nor shall the Trustee be bound to accept any mortgage which it regards as doubtful. ✕

The mortgagor agrees to promptly pay and discharge all taxes, assessments or other public dues which may be levied against the mortgaged premises. In case of a failure to pay such taxes, the same may be paid by the Trustee out of any funds in its hands, or it may advance the money wherewith to pay such taxes and reimburse itself for said advances, with interest at seven per cent. out of any funds coming into its hands under the terms of this mortgage. Any such advances are hereby declared to be a first lien upon the mortgaged premises and the proceeds of sale.

Should any of said notes or coupons become due and remain unpaid for a period of sixty days, the Trustee shall upon request of those owning at least one-tenth of the outstanding notes, institute foreclosure proceedings, and the expenses and costs of such proceedings, including an attorney's fee of five per cent, shall be paid out of the proceeds of sale and shall be a first lien on the mortgaged premises. On such foreclosure proceedings, the mortgagee or note holders shall be entitled to apply for a receiver to take charge of the mortgaged premises, and may be authorized to collect the rents and profits and outstanding contracts of sale, and to do any other acts that may be deemed advisable. All expenses of such receivership shall be a first charge upon the assets coming into its hands, including the mortgaged premises. In case of suit or foreclosure, the Court, on motion of the Trustee, may declare the entire issue of said notes due and payable, and require them to be established in said case by publishing such notice as to the Court may seem just.

And it is agreed that the Trustee shall not be liable for any error of judgement in the discharge of its duties.

And The Peoples National Bank of Greenville S. C.