

Fourth: To the payment of the whole amount then owing or unpaid upon the Subordinate Lien Note, if any, for both principal and interest, or as otherwise provided herein, or in case such proceeds shall be insufficient to pay in full the whole principal amount so due and unpaid upon said note and interest thereon, as aforesaid, then to the payment of such principal and interest, ratably, without preference or priority of principal over interest or of interest over principal.

Fifth: The balance, if any, after the payments above set forth, shall be paid unto the Grantors herein, their heirs, personal representatives and assigns, or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

12. No delay or omission by the Trustee(s) or the holder or holders of the notes hereby secured to exercise any right or power accruing upon any default hereunder shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and no express waiver by the Trustee(s) or holder or holders of the note herein first secured or recission by it, or them, of any exercise of the option to require the payment of the principal sum consequent upon a default hereunder, or otherwise, shall extend to or affect any subsequent default or impair any right or action thereunder.

13. That upon the commencement of any foreclosure, or at any time thereafter, any court of competent jurisdiction, upon application of the Trustee(s), or the purchaser at such sale, may, at once and without notice to the Grantor or any other person, appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure, and out of the rents, issues and profits to make necessary repairs and keep the said premises in proper condition and repair and to pay all taxes, assessments and special assessments, to redeem from sale for taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receiver, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and said receiver shall have all the other usual powers of receivers in such cases.

14. That each and every person purchasing the real estate sold under and by virtue of the terms hereof or by virtue of the laws of the state in which said land is located and taking title thereof in pursuance of such sale shall take such title free and discharged of any obligation to see to the application of the purchase money.

15. The Trustee(s) shall have the right to employ any and all agents or servants necessary in its judgment for the proper performance of its duties hereunder and shall only be responsible for reasonable diligence in the performance of the trust hereby created and shall not be answerable in any case for the act or default of any agent, attorney or employee selected with reasonable discretion.

16. The holder or holders of the First Lien Note are hereby authorized to remove at any time the Trustee(s) herein named or its (their) successors and to appoint a successor or successors, and in the case of the resignation, inability or failure of the Trustee(s) herein named, or of its successor or successors, to act in the execution of this trust, the holder or holders of said First Lien Note, are hereby authorized to appoint a successor or successors to the said Trustee(s), or to its successors or successors. The successor or successors so appointed are hereby granted and given and shall have all of the rights, powers and authority and shall be charged with all of the duties that are conferred or charged upon the Trustee(s) named herein, and said appointment or removal and appointment shall be made by an instrument in writing, signed by the said holder or holders of the First Lien Note and recorded in the office in which this indenture is recorded. The Trustee(s) herein named, or its (their) successor or successors, shall have the right at any time to resign the office of the Trustee(s) hereunder by an instrument in writing, signed and recorded in the office in which this indenture is recorded.

17. Any notice, demand or request required to be given to the Grantors, shall be deemed to have been duly and properly given, if in writing, and mailed to the said Grantors, or any of them, or their successor or successors in title, at their last known address.

18. The Grantors herein and their successors in title, upon giving thirty (30) days notice as hereinafter provided, shall have the right at his or their option to redeem all of the outstanding and unpaid notes and coupons hereby secured on any interest payment date prior to maturity, upon payment of the principal amount of such notes and accrued interest thereon to the date of redemption, plus a premium of one per cent (1%) of the principal amount of such notes for each year, or fraction of a year unexpired from the redemption date to the date of maturity. The notice given by the grantors herein in case of redemption shall be given to the Trustee(s) herein named and shall state that the grantors will on the redemption date redeem the notes outstanding by payment of the amount set forth above and shall be accompanied by such an amount in cash as shall be required to pay such principal, premium and interest, together with the costs of advertising; whereupon the Trustee(s) shall proceed to advertise for redemption the notes to be called by means of an advertisement to be inserted in a newspaper published in the city or county where the Trustee(s) or either of them is located once a week for two (2) consecutive calendar weeks, the first date of publication however shall not be less than thirty (30) days prior to the date of redemption. Provided all things herein required are done, interest shall cease to accrue on the notes so called for redemption from and after said redemption date.

19. Upon the payment of the notes hereinabove described and hereby secured, and the coupons attached thereto, at the time and in the manner in the said notes and in this deed of trust provided, and upon the performance of all the covenants and agreements in said notes and/or coupons, and herein contained, and upon the request of the said Grantors, and at their cost, a proper release or satisfaction of this indenture shall be executed by the Trustee(s) or its (their) successor or successors, and the holder or holders of the said notes hereby agree to consent in writing to the execution of the said release or satisfaction. Such release or satisfaction by the Trustee(s) shall be conclusive evidence of the trust of the recitals contained therein, including that of the full and final payment of the indebtedness hereby secured.

20. In this deed or trust, whenever the context so requires, the use of either gender shall include the other or the neuter gender; the use of the singular number shall include the plural and the plural the singular; and the covenants and agreements by or in favor of any of the parties hereto shall include their heirs, executors, administrators, successors and assigns. The Trustee(s) and the holder or holders of said notes shall be subrogated to the lien of all prior encumbrances upon said premises paid out of the proceeds of the loan secured hereby, and to the lien of all encumbrances, claims, demands or rights paid off or discharged under the covenants contained herein.

21. Upon surrender, cancellation or retirement of the First Lien Note herein, all the rights, privileges and authorities hereby conferred upon the holder of said First Lien Note shall devolve upon the holder or holders of the Second Lien Note, if same or any part thereof still remains unpaid.

Witness the following signatures and seals, the day and year first above written.

Signed, Sealed and delivered in the presence of:—

Patrick C. Faut
W. W. Wilkins

C. C. Pearce Jr. (SEAL)
(SEAL)
(SEAL)
(SEAL)

STATE OF SOUTH CAROLINA, }
Greenville County

PROBATE.

Personally appeared before me

Patrick C. Faut

and made oath that he saw the within named

C. C. Pearce Jr.

sign, seal and as his act and deed deliver the within written deed, and that he with

W. W. Wilkins

witnessed the execution thereof.

Sworn to before me this 10th

day of April

W. W. Wilkins

Notary Public for S. C.



Patrick C. Faut

STATE OF SOUTH CAROLINA }
County of Greenville

RENUNCIATION OF DOWER

I, *A. C. Hammett*

Notary Public for South Carolina,

do hereby certify unto all whom it may concern, that Mrs.

Iris Landrum Pearce

C. C. Pearce, Jr., the wife of the within named

did this day appear before me, and, upon being privately and separately examined by me, did declare that she does freely, voluntarily and without any compulsion, dread or fear of any person or persons whomsoever, renounce, release and forever relinquish unto the within named Union Trust Company of Maryland, and Edgar J. Hecht, New York City, as Trustee, their successors and assigns, all her interest and estate and also all her right and claim of Dower of, in or to all and singular the premises within mentioned and released.

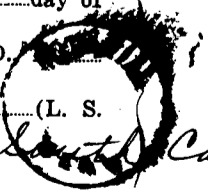
Given under my hand and seal, this 15th day of

April

A. D.

A. C. Hammett

Notary Public for South Carolina



Iris Landrum Pearce

Recorded May 13th 1923, at 9:45 o'clock A. M.