

And the said mortgagor agrees to insure the house and buildings on said lots in a sum not less than Eight Thousand Fifty + no/100 (\$ 8,050.00) Dollars, in a company or companies satisfactory to the mortgagee, and to keep the same insured from loss or damage by fire, and assign the policy of insurance to said mortgagee; and that in the event that the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured in its name and reimburse itself for the premium and expense of such insurance under this mortgage, with interest.

And if at any time any part of said debt, or interest thereon, be past due and unpaid, Furman University hereby assigns the rents and profits of the above described premises to said mortgagee, or its successors and assigns, and agrees that any judge of the Circuit Court of said State may, at chambers or otherwise, appoint a receiver, with authority to take possession of said premises and collect said rents, and profits, applying the net proceeds (after paying costs of collection) upon said debt, interest, costs or expenses, without liability to account for anything more than the rents and profits actually collected.

Provided Always, nevertheless, and it is the true intent and meaning of the parties to these presents, that if the said mortgagor does and shall well 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, then this deed of bargain and sale 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 is to hold and enjoy the said premises until default of payment shall be made.

In Witness Whereof Furman University has caused this instrument to be signed by its duly authorized officers, and its corporate seal to be hereunto affixed this 20th day of December, in the year of Our Lord one thousand nine hundred and thirty-five, and in the one hundred and sixtieth year of the Independence of the United States of America.

Signed, sealed and delivered in the presence of:
Margaret David
J. M. Perry

Furman University (L.S.)
By Wm. L. Ball
Vice-Pres. of Board of
Trustees of Furman
University.
And A. L. G. Furman
Secretary of Board
of Trustees of Furman
University.

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