

MORTGAGE OF REAL ESTATE

38572 PROVENCE-JARRARD CO.-GREENVILLE

11	1936	1½ Ton	Chevrolet	8RA10
12	1935	½ Ton	Chevrolet	8FB06
14	1937	½ Ton	Chevrolet	14GC12
15	1936	½ Ton	Chevrolet	8FB02
16	1936	Sedan	Chevrolet	8FC05

TOGETHER WITH ALL MACHINERY, EQUIPMENT, FURNISHING AND IMPROVEMENTS OF every description hereafter purchased or acquired by Ideal Laundry or May H. Powell.

The mortgagor is extended the privilege of making substitutions and replacements of the motor trucks covered by this mortgage, provided, however, that the substitutions or replacements so made are of equal value to the replaced or substituted property and it is further understood that this privilege of substitution and replacement is expressly limited to the motor trucks and not to the other personal property covered by this mortgage.

TOGETHER with all and singular the right, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said JEFFERSON STANDARD LIFE INSURANCE COMPANY its successors or assigns forever.

And I the said MAY H. POWELL, INDIVIDUALLY AND DOING BUSINESS AS IDEAL LAUNDRY do hereby bind myself and my heirs, executors and administrators to warrant and forever defend all and singular the said premises unto the said JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors or assigns, from and against me and my heirs, executors, administrators and assigns, and against every person, whomsoever, lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS NEVERTHELESS, and it is the true intent and meaning of the parties of these presents that if the said MAY H. POWELL, INDIVIDUALLY AND DOING BUSINESS AS IDEAL LAUNDRY, does and shall well and truly pay or cause to be paid unto the said JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors or assigns, the said debts and sums of money aforesaid, with interest thereon if any shall be due, according to the true/^{intent} and meaning of this instrument and of the said note and the conditions therein written, then this deed of bargain and sale shall/^{cease and} be void; otherwise, it shall remain in full force and authority.

And it is covenanted and agreed that all times during the continuance of this mortgage and until said mortgage shall be fully paid or released, the mortgagor will keep the buildings on said premises and all personal property unceasingly insured against fire, tornado and such other casualty as may be required by the JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors or assigns, in such responsible insurance company or companies as shall be satisfactory to the mortgagee, its successors or assigns, in an amount satisfactory to said mortgagee, its successors or assigns, with a mortgagee and subrogation clause satisfactory to the mortgagee attached to said policy or policies of insurance; that if a greater amount of insurance is placed upon the said buildings or personal property than the amount aforesaid, all such insurance shall be made payable in case of loss as aforesaid and with like subrogation clause; that all of said insurance policies shall be at all times deposited with the mortgagee and that all premiums on all of the policies of insurance shall be promptly paid when due. In case of loss and payment by any insurance companies, the amount of the insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged buildings or personal property as the mortgagee may elect. And it is further covenanted and agreed that in the event that the mortgagor shall fail to pay any premium for insurance upon said buildings or personal property then the mortgagee or its successor or assigns shall have the right to insure said buildings and personal property and to pay the premiums therefor and the sums so paid shall stand secured by this mortgage and shall bear interest from the date of payment of the rate of seven per cent. per annum.

It is further covenanted and agreed that the said mortgagor shall procure or cause to be procured from the mortgagee, or some other reliable life insurance company, a policy or policies of life insurance of a kind satisfactory to said mortgagee to the amount of TWENTY-TWO THOUSAND, FIVE HUNDRED, Dollars on the life of some person acceptable to said mortgagee as an insurance risk and will pay or cause to be paid as they become due, all premiums on said policy or policies until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said mortgagee in accordance with the terms of a form of assignment to be furnished by said mortgagee; the mortgagor shall pay all taxes and assessments, general or special, which may be assessed upon said land, premises or property without regard to any law heretofore enacted imposing payment of the whole or any part thereof upon the mortgagee that upon violation of this undertaking or the passage by the state of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee; or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagor as herein provided, to pay any taxes or assessments is legally inoperative, or is illegal, then and in any such event the debt hereby secured, without deduction, shall at the option of the mortgagee become immediately due and collectible notwithstanding anything contained in the mortgage or any law hereafter enacted. The mortgagor agrees not to suffer or permit all or any part of said taxes or assessments to become