

## MORTGAGE OF REAL ESTATE

WALKER, EVANS &amp; CROSWELL CO., CHARLESTON, S. C. 1888-1910

shall be paid forthwith to said holder, to be applied by it on account of the /maturing installments / latest of such indebtedness.

8. The whole of said principal sum and the interest accrued shall become due at the option of the mortgagee, upon failure of any owner of the above described premises to comply with any requirements of the State of South Carolina relative thereto, within thirty days after notice of such requirement shall have been given to the then owner of said premises by or on behalf of the said mortgagee.

9. (a) To pay all taxes, water rents, assessments and charges of every character which are now due, or which hereafter may become liens on said premises, and to pay all taxes which may be assessed in the jurisdiction wherein the premises are located against the mortgagee of this mortgage or the note or the debt secured thereby provided the amount of such latter taxes, together with other charges, does not exceed the maximum amount which can be charged, but if it does, the excess is to be paid by the mortgagee.

(b) To deliver to the mortgagee at its office in the City of Greenville, State of South Carolina, immediately upon the payment of the taxes, assessments or charges aforesaid, receipts of the proper officers for the payment thereof; and if such taxes, assessments or charges, are not paid when due the mortgagee may pay the same and the amount so paid shall be due and payable immediately without demand, with interest at six per centum (6%) per annum, and shall be secured by this instrument. The receipt of the officer authorized by law to collect or receive, such taxes, assessments or charges, shall be conclusive evidence of such payment and the amount and validity thereof. Nothing herein contained shall be construed as requiring said mortgagee to pay such taxes, assessments or other charges.

(c) To keep the buildings or other improvements now or hereafter erected on said premises insured against loss by fire, lightning, and such other hazards as the mortgagee or the Administrator may stipulate, in companies and amounts satisfactory to the mortgagee and the Administrator, as interest may appear, and to deliver the policies marked "paid" to the mortgagee together with certificates thereof for transmission to the Administrator, and renewals thereof at least seven (7) days before the expiration of the old policies. In default thereof, the mortgagee may effect such insurance and the amount so paid shall be due and payable immediately or on demand at the office of the mortgagee, with interest at six per centum (6%) per annum, and shall be secured by this instrument, but nothing herein contained shall be construed as requiring the mortgagee to pay the insurance premiums. At the option of the mortgagee, the proceeds of loss under any policy, whether endorsed payable to the mortgagee or not, may be applied in payment of the principal, interest or any other sum secured by this mortgage, whether due or not, or to the restoration or replacement of any building on said premises, without in any way affecting the charge of this instrument or the obligation of the mortgagor or any person for payment of the indebtedness hereby secured whether such mortgagor be then the owner of said premises or not.

10. That so long as this mortgage and the note secured hereby are insured under the provisions of the National Housing Act, the mortgagor, in addition to the payments of principal and interest due thereunder, will pay to the holder of said note, in substantially equal installments on each and every periodic interest payment date such sum as shall be necessary to accumulate in the hands of said holder, one interest payment period prior to the due date of the next mortgage insurance premium of said mortgage and note under such Act, the amount said holder is obligated to pay to the Administrator on account of such mortgage insurance premium. All payments required to be made by the mortgagor to the holder of said note under the terms of said note and this mortgage, shall be added together and the aggregate amount thereof shall be paid by the mortgagor on each periodic interest payment date in a single payment, to be applied by said holder to the following items in the order set forth:

- (a) Premium charges under the contract of insurance with the Administrator.
- (b) Ground rents, taxes, special assessments and other hazard insurance premiums.
- (c) Interest on the note secured hereby.
- (d) Amortization of the principal of the said note.

Any deficiencies in the amount of any such aggregate periodic payment shall constitute an event of default under this mortgage.

11. That the breach of any promise in this mortgage or in the note secured hereby shall constitute a default hereunder, and if such default shall continue for thirty (30) days after written notice as provided herein, then at the option of the holder the entire indebtedness hereby secured shall become due, payable and collectible then and thereafter as the mortgagee may elect, regardless of the date of maturity.

12. The said mortgagor, its successors or assigns, in the event of foreclosure of this mortgage by judicial proceedings, or collection by an attorney, shall pay a reasonable sum for attorney's fees, which shall be secured by this mortgage, and shall be included in any judgment