

FOR THE CONSIDERATION AFORESAID, It is further covenanted and agreed by and between the parties hereto that:

1. Mortgagor will repay to Mortgagee, immediately and without demand, all funds hereafter advanced by Mortgagee pursuant to any covenant or agreement herein contained or for any purpose, with interest thereon from date of advance until repaid, at the rate of four and one-half per centum (4 1/2 %) per annum, and will pay promptly when due and payable all indebtedness evidenced by said note. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, without premium or penalty, on the first day of any month prior to maturity: Provided, however, That written notice of an intention to exercise such privilege is given at least thirty (30) days prior to the date any such additional payment is made.

2. Together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until said note is fully paid, the following sums:

- (a) If this mortgage and the said note secured hereby are reported for insurance under the provisions of Title I of the National Housing Act, one-twelfth (1/12) of one-half of one per centum (1/2%) of the original principal amount of the said note for the purpose of putting the Mortgagee in funds with which to discharge its obligation to the Federal Housing Administrator for mortgage insurance premiums pursuant to the provisions of Title I of the National Housing Act, as amended, and regulations thereunder. The Mortgagee shall, on the termination of its obligation to pay mortgage insurance premiums, credit to the account of the Mortgagor all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Administrator.
- (b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments.
- (c) A sum equal to one-twelfth (1/12) of one-half of one per centum (1/2%) of the amount of principal then remaining unpaid under the said note as a service charge, which sum is more particularly to cover the expenses of handling the monthly payments on account of taxes, assessments, and fire and other hazard insurance hereinafter provided for, and to cover the other servicing costs in connection with this mortgage and the note secured hereby.
- (d) All payments mentioned in three preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
 - (I) Insurance charges due the Federal Housing Administrator;
 - (II) Service charge as set forth in subsection (c) above;
 - (III) Ground rents, taxes, special assessments, fire and other hazard insurance premiums;
 - (IV) Interest on the note secured hereby; and
 - (V) Amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed two cents (2¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for ground rents, taxes, assessments, or insurance premiums, as the case may be, such excess shall be credited by the Mortgagee on subsequent payments to be made by the Mortgagor. If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note.

4. Mortgagor will pay, when due and payable, all taxes, assessments and other governmental charges, fines or impositions, for which provision has not been made herebefore, and will promptly deliver the official receipts therefor to the Mortgagee. In default of such payment by Mortgagor, the Mortgagee may pay the same and Mortgagor hereby waives any irregularities or defects in the levy or assessment and agrees that a receipt by the proper officer shall be conclusive evidence both as to the amount and validity of taxes or other governmental charges paid by Mortgagee.

5. Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made herebefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

6. Mortgagor will permit Mortgagee, its agents or representatives, to inspect the mortgaged property at any time; will maintain the mortgaged property free from waste or nuisance of any kind and in good condition, and make all repairs, replacements, improvements and additions which may be necessary to preserve and maintain the mortgaged property and the value thereof; will comply with all laws, ordinances and regulations and all covenants, conditions and restrictions of any kind, affecting said property or its use; will not alter, destroy or remove any of the buildings, improvements, fixtures or other property covered by this mortgage, or permit the same to be altered, destroyed, removed or used for any purpose other than that for which it is now used, without first obtaining the permission in writing of the Mortgagee; will complete in a good workmanlike manner any building which is being or may be constructed or repaired thereon; will pay when due all claims for labor performed and material furnished, and will not permit any lien of mechanics or material men to attach to mortgaged property.

7. All judgments, decrees and awards for injury or damage to the mortgaged property and all awards pursuant to proceedings for condemnation thereof are hereby assigned in their entirety to Mortgagee, who may apply the same to the indebtedness secured hereby in such manner as it may elect.

8. Every right and remedy provided in this mortgage shall be cumulative of every other right or remedy of Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith.

9. Mortgagor hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby.

10. If Mortgagor fails to make any payments provided for herein for taxes, assessments, insurance premiums or the like, the Mortgagee may pay the same and all sums so paid shall bear interest from the date of such advance and shall be secured by this mortgage.

11. Mortgagor hereby waives, to the extent permitted by law, the benefits of all valuation, appraisalment, dower, homestead, exemption, stay, redemption and moratorium laws of the State of South Carolina, now in force or which may hereafter become laws.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable and this mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party to any suit involving this mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses (including continuation of abstract) incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered and collected hereunder.

The unenforceability or invalidity of any one or more provisions, clauses, sentences and/or paragraphs hereof shall not render any other provisions, clauses, sentences and/or paragraphs herein contained unenforceable or invalid.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS our hand(s) and seal(s) this 1st day of June, 1942.

Signed, sealed, and delivered in the presence of:

A. J. Richards (SEAL)

Annie C. Richards (SEAL)

John M. Baarcke

Green Harp Cleveland (SEAL)

STATE OF SOUTH CAROLINA, } ss: COUNTY OF Greenville

Personally appeared before me John M. Baarcke

and made oath that he saw the within-named A. J. Richards and Annie C. Richards sign, seal, and as their act and deed deliver the within deed, and that deponent, with Green Harp Cleveland witnessed the execution thereof.

Sworn to and subscribed before me this 1st day of June, 1942. Green Harp Cleveland

Notary Public for South Carolina.

STATE OF SOUTH CAROLINA, } ss: COUNTY OF Greenville

RENUNCIATION OF DOWER

I, Green Harp Cleveland, a Notary Public in and for South Carolina, do hereby certify unto all whom it may concern that Mrs. Annie C. Richards

the wife of the within-named A. J. Richards, 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 Perpetual Building & Loan Association, its successors and assigns, all her interest and estate, and also all her right, title, and claim of dower of, in, or to all and singular the premises within mentioned and released.

Annie C. Richards (SEAL)

Given under my hand and seal, this 1st day of June, 1942. Green Harp Cleveland

Notary Public for South Carolina.