

ten days prior to the expiration of any policy a renewal thereof shall be effected in such company or companies and through the agency as shall be authorized, named and directed by the Mortgagee with receipt for payment of the premium on same and shall be delivered to said Mortgagee at least ten days before the time of such expiration.

AND IT IS FURTHER COVENANTED, That any and all hazard insurance in the possession of the Mortgagee may be changed to other companies, rearranged as to coverage, terms or amount and within the limits prescribed by the mortgage be increased or decreased by the Mortgagee at any time. For that purpose the Mortgagee is authorized to surrender existing policies for cancellation and take out any insurance at any time desired, provided that the necessary premium adjustments in all cases shall be charged against or credited to the mortgage as the case may be. Ten days' prior notice of any proposed changes shall be mailed to the owner at his last known address so as to give such party opportunity to take out such insurance as he may desire to protect his equity in the mortgaged property.

In the event of failure or refusal of the owner to agree with the insurance companies involved as to the amount and terms of any fire loss within sixty days of the happening of such loss, then the Mortgagee may negotiate with and settle said loss with such fire companies and neither the Mortgagee nor the insurance companies involved shall, upon such settlement being made, be liable in any manner to the owner.

Any tax, assessments, or premium of insurance, not paid when due by the owner, may be paid by the Mortgagee or assigns, and any sum so paid shall be added to the amount of said principal debt as part thereof, shall draw interest from the time of said payment at the rate of six per centum per annum, and shall, with interest, be covered by the security of this mortgage.

The Mortgagee shall have the right to apply any funds received from hazard losses on account of the indebtedness or other items herein secured, or at its option may allow the same to be used in restoring the mortgaged premises provided the Mortgagee, if restoration of the premises is agreed to, may retain said funds without interest until said premises be so restored in a satisfactory manner.

AND IT IS FURTHER COVENANTED, That the said Mortgagor shall pay, as the same may become due, all taxes by whatsoever authority legally imposed upon the property hereby mortgaged, and in case he shall at any time neglect or fail so to do, then the said AIKEN LOAN & SECURITY COMPANY or its Agent may pay such taxes and reimburse itself for the same, with interest thereon at the rate of six per centum per annum; and that the same shall stand secured by this Mortgage.

If any tax is assessed against this note or mortgage, or the interest thereon, other than the Federal Income Tax, or if any tax is assessed against the interest of said Mortgagee, in the above described land, it shall be paid by the undersigned and upon failure of the undersigned to pay the said tax at the time required by law, or if the statute or court decision imposing such tax requires it be paid by the holders of the said note, or instrument securing same, said note and instrument securing same will immediately mature and be enforceable as though their maturity in point of time had been reached, and the amount of such tax shall be secured by this mortgage.

AND IT IS FURTHER COVENANTED, That the said Mortgagor, his agents, and tenants, shall keep the aforesaid premises in as good order and condition as they now are, and not commit waste, or any injury, to such an extent as to impair the value of the same as a security for the said loan.

AND IT IS FURTHER COVENANTED, That in the event the Mortgagor, his heirs and assigns, do not keep said property and all equipment, appurtenances and accessories in proper repair and condition as hereinbefore specified, then the Mortgagee or its assigns, may have the necessary repairs made and the cost thereof added to the amount of said principal and made a part thereof,