

AND IT IS AGREED, by and between the said parties, that the said G. D. HOLCOMBE, W. L. VAUGHN and H. H. KERNS, as TRUSTEES, constituting the STATE BOARD OF TRUSTEES of the CHURCH OF GOD for the STATE OF SOUTH CAROLINA, their Heirs, Executors, Administrators, Successors or Assigns shall and will insure the house and buildings on said premises and keep the same insured from loss or damage by fire and the perils covered by the standard Extended Coverage Endorsement, and assign the Policy of Insurance to the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns, and in case that they shall, at any time, neglect or fail so to do, then the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns may cause the same to be insured in its own name, and reimburse itself for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of six (6%) per cent. per annum, from the date of such payment, under this Mortgage.

AND IT IS FURTHER AGREED AND COVENANTED, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagors, their Heirs, Executors, Administrators, Successors or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case they fail to do so, the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns, may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of six (6%) per cent. per annum, from the date of such payment, under this Mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if we, the said G. D. HOLCOMBE, W. L. VAUGHN and H. H. KERNS, as TRUSTEES, constituting the STATE BOARD OF TRUSTEES of the CHURCH OF GOD for the STATE OF SOUTH CAROLINA, do and shall well and truly pay, or cause to be paid, unto the said CAROLINA LIFE INSURANCE COMPANY, the said debt or sum of money aforesaid, with the interest thereon,