

redemption. All rents, profits, and other revenues collected as herein provided by either the Government or the Receiver shall be applied, after deduction for all costs of collection and administration, upon the mortgage debt in such manner as the Government or the court may direct: *Provided, however,* That if the Borrower be in default in the payment of any other debt to the Government not secured by this mortgage, the Government or Receiver may apply the rents, profits, and other revenues hereby collected to the reduction of same.

14. THAT TIME IS OF THE ESSENCE of this mortgage and of the note and other instruments herein referred to, AND SHOULD DEFAULT be made in the payment of any installment due under said note or under any extension or renewal thereof or under any agreement supplementary thereto, or should the Borrower fail to keep or perform any covenant, condition, or agreement herein contained or referred to, then in any of said events, the Government is hereby irrevocably authorized and empowered, at its option and without notice and without affecting the lien hereby created or its priority or any right of the Government hereunder, (1) to declare the entire indebtedness herein secured immediately due and payable and to foreclose this mortgage in the manner hereinafter set out, (2) to inspect and repair said property and to incur any reasonable expense in the maintenance of said property, including the payment of taxes, insurance premiums, and any other necessary costs and expenditures for the preservation and protection of this lien, or (3) to pursue any remedy for it by law provided: *Provided, however,* That each right, power, or remedy herein conferred upon the Government is cumulative to every other right, power, or remedy of the Government whether herein set out or conferred by law, and may be enforced concurrently therewith.

15. That all moneys advanced or expended by the Government as herein provided, including the costs of evidence of title to and survey of said property, reasonable attorneys' fees, court costs, and other expenses incurred in enforcing the provisions hereof, with interest at four percent (4%) per annum until repaid, shall become a part of the indebtedness herein secured and shall be payable by the Borrower to the Government immediately after such expenditure and without demand, in lawful money of the United States, at the place designated in the promissory note or at such other place as the Government may designate.

16. That the Government may foreclose this mortgage by action in a court of competent jurisdiction in accordance with the laws existing at the time of the commencement thereof, and said property may be sold on terms and conditions satisfactory to the Government.

17. That should this said property be sold under foreclosure: (1) the Government or its agent may bid at such sale and purchase said property as a stranger; (2) the Borrower will pay a reasonable attorney's fee to the Government for the foreclosure thereof, together with any other costs, fees, and expenses incurred in connection therewith; and (3) the Borrower does hereby expressly waive and release all rights and equity of redemption, all present and future valuation or appraisal laws and, as against the indebtedness hereby secured, the Borrower waives all exemptions which he has or to which he may be entitled under the constitution and laws of the State of South Carolina.

THIS MORTGAGE is subject to the regulations of the Farmers Home Administration, now or hereafter in effect, and to the Housing Act of 1949.

Given under my hand and seal, this the 18 day of March 1953.

R-3, Travelers Rest, S. C. (Address) J. H. Speer (Husband) [SEAL]
 (Address) (Wife) [SEAL]

SIGNED, SEALED, AND DELIVERED IN THE PRESENCE OF:

Hedrick Means (Witness)
 L. M. [Signature] (Witness)